WILLIAM SHILLABER

VS.

MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY, ET AL.

COMPLETE INDEX

	Page
ALVIN S. CUTLER (for Complainant):	
Direct examination, Vol. 2	909–952
Complainant's Exhibit 28	917
" " 29	918
" " 30	950
LESTER B. ELWOOD (for Complainant):	
Direct examination, Vol. 2	982–985
Cross-examination	985–987
Re-direct examination	987–992
CONWAY W. HILLMAN (for Defendants):	
Direct examination, Vol. 3	1118–1154
Defendants' Exhibit L	1118
Cross-examination	1154–1162
Re-direct examination	1162–1165
Defendants' Exhibit M	1168
DWIGHT C. MORGAN (for Defendants):	
Direct examination, Vol. 3	1056
Defendants' Exhibit I	1056
" " J	1056
Cross-examination	1057–1117
Complainant's Exhibit 31	1058
Defendants' Exhibit K	1117

	Page
LEMUEL G. SCOTT (for Complainant):	
Direct examination, Vol. 1	3–27
Complainant's Exhibit 2	7
" " 3	7
" " 4	8
" " 5	9
" " 6	10
" " 7	13
" " 8	14
" " 9	15
" " 10	16
" " 11	17
" " 12	18
" " 13	18
" " 14	19
" " 15	21
" " 16	22
" " 17	23
" " 18	24
" " 19	27
Cross-examination	28–87
LEMUEL G. SCOTT—Recalled:	
Cross-examination, Vol. 2	544–767
Defendants' Exhibit D	591
" " E	605
Complainant's Exhibit 7-A	607
Defendants' Exhibit F	636
" " G	644
" " H-1	665
" " H-2	757
" " H-3	756
" " H-4	756
JAMES N. TITTEMORE (for Complainant):	
Direct examination, Vol. 1	88–121
Complainant's Exhibit 20	110
Cross-examination	121–542
Defendants' Exhibit A	366
" " B	471
" " C	485

JAMES N. TITTEMORE—Recalled:

	Page
Direct examination, Vol. 2	767–909
Complainant's Exhibit 21	770
" " 21-A	773
" " 22	790
" " 22-A	790
" " 23	798
" " 24	806
" " 25	828
" " 26	838
" " 14-A	847

JAMES N. TITTEMORE—Recalled:

Direct examination	958-982
Complainant's Exhibit 15-A	968

JAMES N. TITTEMORE—Recalled:

Cross-examination	993–1048
Direct examination	1048–1053

DEFENDANTS' EXHIBIT A. TITTEMORE.

THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY

Soft Coal Districts in Illinois and Indiana.

Peoria District.—Includes mines in Illinois located at Peoria or intermediate territory west thereof.

Northern Illinois District.—Includes mines at La Salle, Spring Valley, Wilmington and other stations in Illinois north of Peoria district.

Springfield District.—Includes mines located south of Peoria to and including Springfield, Petersburg, Ill. etc.

Carterville District.—Includes mines located in Illinois south of Springfield District.

Brazil District.—Includes Brazil, Center Point, Knightsville, Ind., and mines in same territory.

Sullivan County District.—Includes mines at Cass, Dugger, Linton, Sullivan and Victoria, Ind.

DEFENDANTS' EXHIBIT B. TITTEMORE.

THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY

Statement showing Rates upon Soft Coal to Stations between Albert Lea and Minneapolis, Interstate and Present Intrastate as Prescribed by Chapter 232.

STATIONS	Distance from Albert Lea	Distance from Duluth	Present rate from Duluth	Present rate from Peoria Coal District	Legislative rate based on continuous mileage	Legislative rate based on mileage for each line
Minneapolis	107	150	.....	.....	$0.95	.....
St. Louis Park	102	155	.....	.....	.96	.....
Hopkins	99	158	.....	.....	.98	.....
Eden Prairie	93	164	$1.40	$1.40	1.00	$1.47
Chaska	85	172	1.40	1.40	1.05	1.50
Carver	83	174	1.40	1.40	1.05	1.50
Merriam	80	177	1.40	1.40	1.07	1.53
Jordan	75	182	1.40	1.40	1.09	1.54
Helena	71	186	1.40	1.40	1.10	1.55
New Prague	65	192	1.40	1.40	1.12	1.57
Montgomery	58	199	1.40	1.40	1.16	1.58
Mulfords	53	204	1.40	1.40	1.19	1.60
Kilkenny	49	208	1.40	1.40	1.19	1.61
Waterville	42	215	1.40	1.40	1.22	1.65
Palmer	38	219	1.40	1.40	1.22	1.66
Waseca	32	225	1.40	1.40	1.28	1.70
Otisco	25	232	1.40	1.40	1.31	1.71
New Richland	19	238	1.40	1.40	1.31	1.73
Hartland	13	244	1.40	1.40	1.34	1.76
Manchester	7	250	1.40	1.40	1.34	1.78
Albert Lea	.....	257	1.40	1.40	1.37	1.80

DEFENDANTS' EXHIBIT C. TITTEMORE.

Statement showing Mileage and Rates taken from Mileage Table, and Terminal Commodity Tariffs on file in the office of the R. R. & W. H. Comm. in effect prior to June 1, 1907.

Stations	Miles from Minn. Trans.	Grain Rates			Miles from Duluth	Grain Rates			Miles from Minn. Trans.	Lumber Rates	Live Stock Rates			Miles from Duluth	In $ & c. per ton Coal Rates	
		Flax	Wheat	Coarse Grain		Flax	Wheat	Coarse Grain			Cattle	Hogs	Sheep		Hard	Soft
St. Louis Park	12	3	3	3	163	9	9	9	12	3⅛	3	3	3	163	125	90
Hopkins	15	3	3	3	166	9	9	9	15	3⅛	3	3	3	166	125	90
Eden Prairie	21	5	5	5	172	10	10	10	21	4	6	6	6	172	175	140
Chaska	29	6	6	6	180	11	11	11	29	5	7½	7½	7½	180	175	140
Carver	31	6	6	6	182	11	11	11	31	5	7½	7½	7½	182	175	140
Merriam	34	6½	6½	6½	185	11½	11½	11½	34	5½	8	8	8	185	180	140
Jordan	39	7	7	7	190	12	12	12	39	6	9	9	9	190	185	140
Helena	43	7	7	7	194	12	12	12	43	6½	9½	9½	9½	194	195	140
New Prague	49	7	7	7	200	12	12	12	49	7½	9½	9½	9½	200	195	140
Montgomery	56	8	7½	7	207	13	12½	12	56	7½	9½	9½	9½	207	195	140
Mulfords	61	8	8	7	212	13	13	12	61	8	10	10	10	212	200	140
Kilkenny	65	8	8	7	216	13	13	12	65	8	10	10	10	216	200	140
Waterville	72	8	8	7	223	13	13	12	72	8	10	10	10	223	200	140
Palmer	76	9	9	8	227	14	14	13	76	8	12	12	12	227	200	140
Waseca	83	9	9	8	234	14	14	13	83	9	12	12	12	234	200	140
Otisco	89	9	9	8	240	14	14	13	89	9	12	12	12	240	200	140
New Richland	95	10	10	8	246	15	15	13	95	9	12	12	12	246	200	140
Hartland	101	10	10	8	252	15	15	13	101	9	12	12	12	252	200	140
Manchester	107	10	10	9	258	15	15	14	107	9	12	12	12	258	200	140
Albert Lea	114	10	10	9	265	15	15	14	114	9	12	12	12	265	200	140
Twin Lakes	121	11	10	9	272	16	15	14	121	10	12	12	12	272	210	150
Minnetonka Mills	18	4	4	4	169	9	9	9	18	4	5	5	5	169	175	150
Deephaven	22	5	5	5	173	10	10	10	22	4½	5½	5½	5½	173	175	150

THIS PAGE BOUND VER

Cottagewood																	
Linwood																	
Fairview																	
Solberg's Point	24	5	5	5	175	10	10	10	24	4½	5	5	5	175	175	150	
Excelsior	25	5	5	5	176	10	10	10	25	4½	5½	5½	5½	176	175	150	
Tonka Bay	28	6	6	6	179	11	11	11	28	4½	5½	5½	5½	179	175	150	
Eureka	27	6	6	6	178	11	11	11	27	4½	5½	5½	5½	178	175	150	
Zumbra Heights	30	6	6	6	181	11	11	11	30	4½	7	7	7	181	175	155	
Victoria	31	6	6	6	182	11	11	11	31	4½	7	7	7	182	175	155	
Waconia	38	6	6	6	189	11	11	11	38	5½	8½	8½	8½	189	180	157	
Young America	45	6	6	6	196	11	11	11	45	6	9	9	9	196	180	157	
Norwood	46	6	6	6	197	11	11	11	46	6	9	9	9	197	180	157	
Hamburg	50	6	6	6	201	11	11	11	50	6½	9½	9½	9½	201	190	165	
Green Isle	54	6½	6½	6½	205	11½	11½	11½	54	7	10	10	10	205	200	170	
Arlington	60	7	7	7	211	12	12	12	60	7	10½	10½	10½	211	205	180	
Gaylord	68	8	8	8	219	13	13	13	68	8	11	11	11	219	205	180	
Winthrop	76	8½	8½	8½	227	13½	13½	13½	76	8	12	12	12	227	205	180	
Gibbon	84	9	8½	8½	235	14	13½	13½	84	8	12½	12½	12½	235	205	180	
Fairfax	93	9½	8½	8½	244	14½	14	14	93	9	12½	12½	12½	244	205	180	
Franklin	101	9½	8½	8½	252	14½	14	14	101	9	13	13	13	252	205	180	
Morton	107	9½	9	9	258	14½	14	14	107	9½	13½	13½	13½	258	205	180	
Redwood	113	10½	9	9	264	15½	14	14	113	9½	13½	13½	13½	264	205	180	
Delhi	119	11	9	9	270	16	14	14	119	10	13½	13½	13½	270	205	180	
Belview	125	11	9	9	276	16	14	14	125	10	14	14	14	276	205	180	
Echo	129	11	9	9	280	16	14	14	129	10	14½	14½	14½	280	205	180	
Wood Lake	136	11	9	9	287	16	14	14	136	10	15	15	15	287	205	180	
Hanley Falls	141	11	9	9	292	16	14	14	141	10½	15	15	15	292	205	180	
Hazel Run	147	11	9½	9½	298	16	14½	14½	147	11	15½	15½	15½	298	205	180	
Clarkfield	152	11	9½	9½	303	16	14½	14½	152	11	15½	15½	15½	303	210	185	
Boyd	159	11½	9½	9½	310	16½	14½	14½	159	11	16	16	16	310	215	190	
Dawson	168	11½	9½	9½	319	16½	14½	14½	168	12	16	16	16	319	220	195	
Madison	177	11½	9½	9½	328	16½	14½	14½	177	12½	16½	16½	16½	328	220	195	
Marietta	188	11½	10	10	339	16½	15	15	188	13	17	17	17	339	225	200	
Lafayette	82	10	9	9	233	15	14	14	82	8	12½	12½	12½	233	205	180	
Klossner	88	10½	9½	9½	239	15½	14½	14½	88	8½	13	13	13	239	205	180	
New Ulm	94	10½	9½	9	245	15½	15	14½	94	9	13½	13½	13½	245	205	180	
Searles	101	11	9½	9	255	16	15	14½	101	9	13½	13½	13½	252	210	185	
Hanska	107	11½	9½	9	258	16½	15	14½	107	9½	13½	13½	13½	258	210	185	

THIS PAGE BOUND VERTICAL IN BOOK

DEFENDANTS' EXHIBIT C. TITTEMORE.—*Cont.*

STATIONS	Miles from Minn. Trans.	GRAIN RATES			Miles from Duluth	GRAIN RATES			Miles from Minn. Trans.	Lumber Rates	LIVE STOCK RATES			Miles from Duluth	In $ & c. per ton COAL RATES	
		Flax	Wheat	Coarse Grain		Flax	Wheat	Coarse Grain			Cattle	Hogs	Sheep		Hard	Soft
La Salle	114	12	9½	9	265	17	15	14½	114	9½	14½	14½	14½	265	210	185
St. James	121	12	9½	9	272	17½	15	14½	121	10	14½	14½	14½	272	210	185
Echols	126	12	9½	9	277	18½	15½	14½	126	10	15	15	15	277	210	185
Ormsby	131	12½	10	9½	282	19	15½	14½	131	10½	15½	15½	15½	282	210	185
Monterey	137	12½	10	9½	288	19	15½	14½	137	10½	15½	15½	15½	288	210	185
Sherburn	145	13	10½	9½	296	19	16	14½	145	10½	16	16	16	296	210	185
Dunnell	152	13½	11	10	303	19½	16	15	152	11	16	16	16	303	215	190
Glenville	121	10½	10	9½	.....	.....	.....	.....	121	10	12	12	12	272	200	140
Gordonsville	126	11	10	9½	.....	.....	.....	.....	126	10	13	13	13	277	200	140
Totals	5,739	591	538	518½	15,307	903½	852	830	5,739	540¾	755½	755½	755½	15,856	13,135	10,841

DEFENDANTS' EXHIBIT D. SCOTT.

The Minneapolis & St. Louis Railroad Company First and Refunding Mortgage 4% Bonds.

Statement of Bonds Issued April 30, 1908, Showing Dates and Purpose of Issue.

March, 1899			$5,300,000.00
Purchase of Pacific Division		$2,128,732.39	
Cost of New Ulm Extension		2,378,631.14	
Improvements		4,888.17	
Discount on $5,000,000 bonds sold @ 85	$750,000.00		
Less: Discount on bonds used in purchase of Pacific Division—charged —"Cost of Pacific Division"	281,947.06	468,052.94	
Purchase of M. N. U. & S. W. R. R.		300,000.00	
		$5,280,304.64	
June, 1899			2,500,000.00
Retiring $2,500,000 First Preferred Stock		$2,500,000.00	
June, 1901			351,000.00
Real estate		$58,000.00	
Equipment		98,094.70	
Improvements and betterments		195,622.25	
		$351,716.95	
June 1903			609,000.00
Equipment		$34,003.13	
Improvements		185,639.14	
Reconstruction of Line—Hopkins to Chaska		389,499.85	
		$609,142.12	
March, 1904			257,000.00
Cost of Albert Lea property		$30,000.00	
Improvements		79,292.95	
Reconstruction of line—Hopkins to Chaska		147,224.03	
Additional property		222.25	
		$256,739.23	
March, 1904			642,000.00
Purchase of Des Moines & Ft. Dodge R. R. stock		$641,678.26	
March, 1905			186,000.00
Right of way and station grounds		$7,392.40	
Reconstruction of line—Hopkins to Chaska		2,264.77	
Improvements		74,619.23	
Equipment		101,553.80	
		$185,830.20	
August, 1906			146,000.00
Right of way and station grounds		22,081.22	
Improvements		101,154.92	
Equipment		22,388.43	
		$145,624.57	
January, 1907			92,000.00
Real estate		$660.65	
Improvements		67,299.84	
Equipment		24,429.63	
		$91,068.82	
January, 1907			315,000.00
For Minneapolis and Merriam Jct. Bonds—retired.		$315,000.00	
May, 1907			15,000.00
For Minneapolis and Merriam Jct. Bonds—retired.		$15,000.00	

August 1907		
Right of way and station grounds		$82,000.00
Improvements	$612.70	
Equipment	75,248.17	
	6,595.62	
	$82,456.49	
September, 1907		
For Minneapolis and Merriam Jct. Bonds—retired.	$117,000.00	117,000.00
March, 1908		
Right of way and station grounds		133,000.00
Real estate	$401.00	
Improvements	13,065.65	
Equipment	107,855.90	
	12,221.92	
	$133,544.47	
Total First and Refunding Bonds issued.... August 8th, 1908.		$10,745,000.00

DEFENDANTS' EXHIBIT E. SCOTT.

M. & ST. L. °

The Minneapolis & St. Louis Railroad Company First and Refunding Mortgage 4% Bonds.

Statement showing Dates and Amount of Bonds Sold, Amount Realized and Discount.

Date Sold	To Whom	Amount of Bonds Sold	Amount Realized	Discount
Mar., 1899	Redmond Kerr & Co.....	$5,000,000.00	$4,250,000.00	$750,000.00
June, 1899	" " " "	2,600,000.00	2,418,000.00	182,000.00
Apr., 1904	" " " "	50,000.00	47,500.00	2,500.00
Aug., "	Plymton, Gardiner & Co..	200,000.00	192,000.00	8,000.00
Oct., "	" " " " ..	500,000.00	465,000.00	35,000.00
Nov., "	" " " " ..	500,000.00	465,000.00	35,000.00
Apr., 1905	" " " " ..	500,000.00	465,000.00	35,000.00
Dec., 1906	" " " " ..	100,000.00	88,000.00	12,000.00
Feb., 1907	" " " " ..	30,000.00	26,400.00	3,600.00
June, "	" " " " ..	25,000.00	21,250.00	3,750.00
	Total, 4-30-08.....	$9,505,000.00	$8,438,150.00	$1,066,850.00
	Balance in treasury...	1,240,000.00		
	Total bonds issued....	$10,745,000.00		

August 7th, 1908.

DEFENDANTS' EXHIBIT F. SCOTT.

THE MINNEAPOLIS & ST. LOUIS RAILWAY COMPANY.

Amendment to Stockholders' Agreement of August 11th, 1892.

WHEREAS, The railways and property of the Minneapolis and St. Louis Railway Company, covered by and subject to the lien of the improvement and equipment mortgage of said Railway Company, have been advertised, or are about to be advertised, for sale under the decree of foreclosure, dated June 29, 1893; and

WHEREAS, It is necessary for carrying out and facilitating the main porposes and intents of the stockholders' agreement of August 11, 1892, and essential for the preservation and protection of the property of the holders of the certificates issued under said agreement that a plan of reorganization shall be adopted, and the Committee empowered to do such acts as are needful to protect the rights of the certificate holders:

NOW, THEREFORE, We, Frederic P. Olcott, William A. Read, August Belmont, William L. Bull, J. Kennedy Tod and Richard B. Hartshorne, the Committee acting under said agreement, do hereby alter and amend the said agreement of August 11, 1892, by adding the following provisions:

First. The Committee is empowered to bid in and purchase the property and franchises of the Railway Company to be offered for sale under said decree, and generally to exercise all the power, authority and discretion which the holders of the said certificates of deposit, or any of them, might or could exercise singly or collectively as stockholders; and to use, if necessary, the shares of stock deposited under said agreement for the purpose of purchasing and acquiring said property and franchises, and to pay for said property and franchises such amounts as in its judgment may be necessary to protect the interests of the certificate holders.

It shall cause new corporations to be formed under the laws of Minnesota and Iowa, and the same to be consolidated into one corporation, and shall have the right to take all such steps and do all such acts as it shall be advised by counsel are requisite and necessary to effect a valid organization of said new corporations and the consolidated corporation.

Second. The Committee shall have power to convey the said property and franchises to such new Company, or, in such appropriate parcels as shall be requisite, to the several con-

stituent Companies to be organized as aforesaid, and shall accept and receive in payment therefor the following amounts and descriptions of the stock and bonds of such new Company, that is to say:

First preferred stock	$2,500,000.00
Second preferred stock	4,000,000.00
Common stock	6,000,000.00
First consolidated mortgage five per cent gold bonds of an issue of $10,000,000	5,282,000.00

Of the said $10,000,000 first consolidated mortgage bonds, bonds to the amount of $4,718,000, par value of principal, shall be reserved by the Trustee under the mortgage, to retire, at par, bonds of the Minneapolis and St. Louis Railroad Company as follows, namely:

First mortgage seven per cent bonds, on line from Minneapolis to White Bear	$280,000
First mortgage seven per cent bonds, on line from Minneapolis to Merriam Junction	455,000
First mortgage seven per cent bonds, on line from Merriam Junction to Albert Lea	950,000
First mortgage seven per cent Iowa Extension bonds	1,015,000
First mortgage seven per cent Southwestern Extension bonds	636,000
First mortgage six per cent Pacific Extension bonds	1,382,000
	$4,718,000

Said first consolidated mortgage bonds shall be payable in gold coin in forty years from their date with interest at the rate of five per cent per annum, payable in like gold coin semi-annually. The mortgage securing the same shall be in such form and contain such provisions as the Committee shall approve and shall convey to the trustee thereunder all the property and franchises to be conveyed to the new company as aforesaid, and all property and franchises which shall be thereafter acquired by the new company for use in connection with the existing lines of the Minneapolis and St. Louis Railway Company, not including, however, future branches or extensions which may be constructed or acquired after the date of said mortgage.

Said $2,500,000 first preferred stock shall be entitled to dividends of five per cent per annum, cumulative, and be subject

to retirement at the pleasure of the new company upon due notice, at par and accrued dividends. It shall be preferred in the payment of dividends, and also as to assets in the event of the sale of the corporate property.

The second preferred stock shall be entitled to non-cumulative dividends of not more than five per cent per annum after payment of the fixed charges and the dividends upon the first preferred stock; and the common stock to non-cumulative dividends of not more than five per cent per annum, after payment of the fixed charges and said dividends on the first and second preferred stock. If there shall be any net earnings remaining in any year after the payments above mentioned, they shall be applicable to the payment of dividends on the second preferred and common stock, without discrimination.

Neither the first nor second preferred nor common stock shall be increased, nor shall any bond or obligation be created constituting a lien having priority over said stocks, except by the concurrent consent of a majority of each of the three classes outstanding.

Third. Each assenting holder of certificates issued under said agreement of August 11, 1892, shall, at such time or times and in such manner and installments as may be determined by the Committee, pay to the Central Trust Company of New York, for and to the credit of the Committee and subject to its order, an amount equal to twenty-five per cent upon the par value of the stock, whether common or preferred, represented by his certificate or certificates; and each certificate on which the assessment shall be paid in full shall be stamped so as to indicate that the holder will be entitled to one share of new second preferred stock or one share of new common stock, as the case may be, for each share of old preferred or common stock represented by the certificate, and also to one share of new first preferred stock when issued, for every $100 of assessment paid.

Fourth. The said first consolidated five per cent mortgage bonds received by the Committee shall be used and disposed of by the Committee for the purpose of providing in part the moneys required to pay the purchase price of the property to be sold as aforesaid, to retire, pay off or acquire the outstanding underlying consolidated first mortgage bonds and second mortgage seven per cent income bonds of the Minneapolis and St. Louis Railway Company; to pay all past due and unpaid interest on the underlying bonds, and expenses of the reorgani-

zation, and for such other purposes as may be necessary to enable the Committee to carry out this plan and make it effective; and the Committee is authorized and empowered to sell or otherwise dispose of such bonds upon such terms and conditions and at such rates as they shall deem proper.

The new first preferred stock shall be issued and delivered for cash as hereinbefore provided, which shall be applied to the same purposes hereinbefore mentioned. Any excess of cash or securities remaining in the hands of the Committee upon the completion of the reorganization shall be paid over to the new Company for its general uses and purposes.

The new second preferred stock shall be distributed, share for share, among holders of certificates of deposit representing old preferred stock who shall have paid their assessment in full; and the new common stock shall be distributed, share for share, among holders of certificates of deposit representing old common stock who shall have paid their assessment in full.

Fifth. A syndicate or syndicates may be formed, on reasonable and usual terms, to acquire and pay for all or any part of said first consolidated mortgage bonds, and also to furnish the money necessary to pay the assessments of stockholders who shall fail to pay their assessments, and by such payments and to the extent thereof such syndicate or syndicates shall be entitled to, and shall represent and succeed to, all the rights which non-subscribing stockholders or stockholders so failing to pay their assessments would have been entitled to had they subscribed for bonds or paid their assessments.

Sixth. The Committee shall, in the distribution of the new securities, have power to provide for and make such issues of convertible scrip as shall be necessary to appropriately represent any fractional interest in said new securities.

Said Committee is further empowered to acquire the title to such railway and property of the Minneapolis and St. Louis Railway Company as shall not be sold under the provisions of the said decree, upon such terms as to it shall seem judicious, and shall convey any property so acquired to the new corporation, so that it shall be subjected to the lien of the new first consolidated mortgage.

The Committee is vested with full power and authority to do any and all acts and things necessary and proper in its judgment to be done to carry out this plan, including the power, from time to time, to make such changes in the same as it may consider necessary or expedient. It shall have power to pre-

scribe the form of the new securities and certificates of stock. It may construe the foregoing plan of reorganization, and its construction of the same, or of any part thereof, shall be final, and it may supply defects and omissions in said plan necessary in its opinion to carry it out properly and effectively and it shall be the judge of such necessity.

Seventh. The amount to be bid at the sale of the property aforesaid shall be in the discretion of the Committee and in case the Committee does not purchase the said property or every portion thereof or if any of said properties shall be sold to others the Committee may receive any dividends payable on the stock deposited under the said agreement of August 11, 1892, out of the proceeds of sale, and distribute such dividends when received, among the parties entitled thereto, less their *pro rata* of all expenses incurred hereunder, including proper compensation of the Committee and of the said syndicate or syndicates.

Eighth. It is expressly understood that the Committee assumes no responsibility for the execution of the above plan or any part thereof; the members, however, undertake in good faith to endeavor to execute the same. They shall not be personally liable in any case for the acts of each other, nor for their own, except in case of wilful malfeasance or gross negligence; nor shall they personally be liable for the acts of their agents or employees. The members of the Committee may be or become pecuniarily interested in any of the property or matters which are the subject to this agreement including a right to become members of the syndicate or syndicates hereinbefore mentioned; and they shall be allowed a reasonable compensation for their services hereunder.

Ninth. The Committee shall within one year after the organization of the new corporation shall have been completed, and said corporation shall have taken possession of the railroads and property, file its accounts with the Board of Directors of the new reorganized corporation, and the same shall be final, binding and conclusive upon all parties to said agreement of August 11, 1892.

Tenth. Notice of the adoption of this amendment to said agreement, and that the same has been filed with the Central Trust company of New York, shall be given by advertisement for ten days preceding the 31st day of August, 1894; in one or

more newspapers published in the City of New York; and also by circular addressed to such certificate holders whose addresses may be known to the Committee; and any certificate holder who shall on or before said 31st day of August, 1894, so elect may withdraw the shares represented by his certificate upon surrender of his certificate to the Central Trust Company of New York, and payment of his *pro rata* share of expenses theretofore incurred in carrying out this agreement; and all certificate holders shall who shall not withdraw their shares in the manner aforesaid, shall be deemed to have assented to this amendment of said agreement of Aug. 11, 1894.

Holders of preferred and common stock who have not heretofore deposited their certificates of stock, duly transferred, with the Central Trust Company of New York, in accordance with the provisions of the Agreement, may deposit the same with said Trust Company and become entitled to the benefits of said Agreement as amended hereby, at any time prior to August 31, 1894, upon payment in money of one per cent on the par value of their stock.

IN WITNESS WHEREOF the members of the said Committee have hereunto signed their names and affixed their seals this _____ day of August, 1894.

DARK PAGE BLEED THRU

DEFENDANTS' EXIBIT G. SCOTT.

UNITED STATES OF AMERICA,
STATE OF IOWA,

I, FRANCIS D. JACKSON,.....,
Secretary of State, of the State of Iowa, do hereby certify that the attached instrument of writing is a true and correct copy of ARTICLES OF MINNEAPOLIS AND ST. LOUIS RAILWAY CONSOLIDATION, as the same appears of record in this office.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the great seal of the State of Iowa.

Done at Des Moines, the Capital of the State, this 24th day of June, in the year of our Lord, one thousand eight hundred and eighty-five, of the Independence of the United States the one hundred and ninth, and of the State of Iowa the thirty-ninth.

FRANK D. JACKSON,
Secretary of State of Iowa.

MINNEAPOLIS AND ST. LOUIS RAILWAY—CONSOLIDATION.

An agreement made the 20th day of April, A. D. 1881, by and between the *Minneapolis and St. Louis Railway Company*, a corporation of the State of Minnesota party of the first part, hereinafter called the first party; the *Minneapolis and Duluth R. R. Co.*, a corporation of the State of Minnesota, party of the second part, hereinafter called the second party; *The Minnesota and Iowa Southern Railroad Company*, a corporation of the State of Iowa, party of the third part, hereinafter called the third party; and the *Fort Dodge and Fort Ridgely Railroad Company*, a corporation of the State of Iowa, party of the fourth part, hereinafter called the fourth party.

WHEREAS, The Minneapolis and St. Louis Railway Company, the first party hereto, is a corporation organized and existing under and by virtue of the laws of the State of Minnesota, and has an authorized capital stock of six million dollars at par, divided into shares of one hundred dollars each, of which there have been issued and are yet to be issued under existing contracts in all thirty-two thousand shares, being $3,200,000 at par; and the said company has been authorized to build among other railways in the State of Minnesota the Railway below mentioned, and under its corporate powers has already constructed and put into operation a railway extending from

Minneapolis via Albert Lea, Minnesota, to the Iowa State line, where it connects with the Railway of the Minnesota and Iowa Southern Railroad Company, the third party hereto, and also owns and holds under lease and operates other connecting railways in the State of Minnesota, among others the railroad of the Minneapolis and Duluth Railroad Company, the second party hereto.

AND WHEREAS, The Minneapolis and Duluth Railroad Company, the second party hereto, is a corporation formed and existing under and by virtue of the laws of the State of Minnesota, and has an authorized capital stock of $200,000 at par, divided into two thousand shares of one hundred dollars each, of which there have been actually issued eighteen hundred and thirty-five shares, being $183,500 at par; and the said second party has been authorized to build among other railways in the State of Minnesota the railway below mentioned, and under its corporate powers has constructed, and has now in operation, through the first party as lessee, a line of railway extending from a point on the St. Paul and Duluth Railroad at White Bear Lake junction in the county of Ramsey to the city of Minneapolis in the county of Hennepin, Minnesota, and to a point of intersection with the aforesaid railway of the first party hereto and forming therewith a continuous line of railway from White Bear Lake junction aforesaid via Minneapolis and Albert Lea aforesaid to the Iowa State Line aforesaid.

AND WHEREAS, The Minnesota and Iowa Southern Railroad Company, the third party hereto, is a corporation formed and existing under and by virtue of the laws of the State of Iowa, and has an authorized capital stock of three million ($3,000,000) dollars at par, divided into thirty thousand shares of one hundred dollars each, of which there have been issued and are yet to be issued under existing contracts in all twelve thousand shares of $100 each, being one million two hundred thousand dollars at par; and the said third party has been authorized to build among the railways in the State of Iowa, the railway below mentioned, and under its corporate powers has constructed and has now in operation through the first party as lessee, a line of railway extending from the intersection with the aforesaid railway of the first party, upon the State Line between Iowa and Minnesota, via Forest City, to or near Livermore, Iowa, where it connects with the railway of the Fort Dodge and Fort Ridgely Railroad Company, the fourth party hereto.

AND WHEREAS, The Fort Dodge and Fort Ridgely Railroad Company, the fourth party hereto, is a corporation organized and existing under and by virtue of the laws of the State of Iowa, and has an authorized capital stock of nine million (9,000,000) dollars, divided into ninety thousand (90,000) shares of one hundred (100) dollars each, of which there have been issued and are yet to be issued under existing contracts thirty-three hundred and forty-eight shares, being three hundred and thirty-four thousand eight hundred dollars at par; and the said fourth party has been authorized to construct and operate a Railway from the State line between Iowa and Minnesota to Fort Dodge and points southerly and southwesterly therefrom and the other railways below mentioned and acting under its corporate powers has constructed and has now in operation, through the first party as lessee, a line of railway extending from the point of intersection with the railway of the third party hereto at or near Livermore, Iowa, via Humboldt and Fort Dodge to Hart's Ford; and has arranged for an extension of said line to points southerly and southwesterly of Fort Dodge with branches therefrom to Council Bluffs, Iowa, and elsewhere.

AND WHEREAS, The said first party under its charter and the laws of the State of Minnesota, and especially under an act of the Legislature of the State of Minnesota entitled "An act to amend an act entitled an act to amend an act entitled an act to incorporate the Minnesota Western Railroad Company, approved March 3rd, 1853, and the acts amendatory thereof approved February 4th, 1870," approved the second day of March, A. D. 1881, is empowered, with the consent of two-thirds in amount of its stockholders present at a meeting called for that purpose, to acquire any other connecting railway or railways whether within or without the State of Minnesota, and also to consolidate its capital stock, franchises and property with those of any other connecting railway company or companies, whether organized under the laws of the State of Minnesota or of any other State or Territory of the United States, in the construction of whose lines of railway it should have aided, or whose lines of railway should be held under lease by it.

AND WHEREAS, The said first party has aided in the construction of the railways of both the third and fourth parties, and also now holds and operates all the railways of the second, third

and fourth parties under leases made to it by the said second, third and fourth parties, respectively, and the said railways of the second, third and fourth parties form with the railways of the first party a connected and continuous line of railway extending from White Bear Lake junction aforesaid, via Minneapolis and Albert Lea, Minnesota, and via Forest City, Livermore, Humboldt and Fort Dodge, Iowa, to points southerly and southwesterly from Fort Dodge.

AND WHEREAS, The said second party hereto is empowered under and by virtue of the laws of the State of Minnesota with the consent of two-thirds in amount of its stockholders present at a meeting called for that purpose, to consolidate its capital stock, franchises and property with those of any other connecting railway company or companies organized under the laws of the State of Minnesota, and under and by virtue of the aforesaid act of the Legislature of Minnesota approved March 2nd, A. D. 1881, is authorized to consolidate its stock, property and franchises with those of the first party, and of other corporations consolidated or consolidating therewith.

AND WHEREAS, The said third and fourth parties hereto are respectively empowered under and by virtue of the laws of the State of Iowa to make joint running arrangements with or to lease, or to sell their railways, properties and franchises to the first party thereto, or one to the other as owning or operating railways connecting with the railway of the said corporations respectively and are also respectively empowered with the consent of three-fourths in amount of their respective stockholders by purchase, sale or otherwise to merge and consolidate their respective stocks, properties, franchises and liabilities with those of the corporations owning and operating the said connecting railways.

AND WHEREAS, Upon full examination and consideration of the property and affairs of each of the parties hereto and of the relative positions of the railways of each company in respect to traffic between White Bear Lake junction and the city of Minneapolis, and points southerly and southwesterly therefrom, the parties hereto consider that the business and profits of each company would be largely augmented and the interests of the stockholders of each company greatly promoted by the joint operation of their several railways under one management and the equitable division of profits of such joint operation, and that such joint operation and division of profits

can best be effected by a full and complete uniting of the interest and property of said several companies under the management and control of a single Board of Trustees, and by the consolidation and amalgamation of the capital stock, franchises, properties, earnings, and management of all the said companies as fully as possible into one corporation upon the terms of this agreement.

NOW, THEREFORE, THIS AGREEMENT WITNESSETH, That in consideration of the premises and of the mutual covenants hereof and of the sum of five dollars by each of the said parties hereto, paid to each of the other parties hereto, the receipt of which is hereby acknowledged, it is hereby mutually covenanted and agreed by and between the said parties hereto, each covenanting for itself, its successors and assigns, that they will, and hereby do, unite their interests and property, management and earnings, and will and hereby do make a full transfer of their respective railways, property, franchises and management to the new corporation hereinafter named, and will and do hereby make as full and complete consolidation and amalgamation as possible of their respective corporations, stocks, franchises, property, earnings and management under the name of "The Minneapolis and St. Louis Railway Company," to be a corporation of Minnesota and Iowa, in the manner following, that is to say:

I. The aforesaid corporations, parties, hereto, do severally agree that from and after the first day of June, A. D. 1881, the entire railways, property, franchises, earnings and interests of every kind now held by the said companies, respectively, and all railroads, properties, franchises, earnings and interests hereafter acquired in any way by either of said companies, shall be forever owned, held and operated jointly as one line of railway and as joint estate to be managed and controlled under the name of "The Minneapolis and St. Louis Railway Company" of Minnesota and Iowa, forever, for the benefit of the stockholders of the respective corporations, parties hereto, upon the terms hereinafter named and by the board of trustees constituted as hereinafter provided, and that the stockholders of the respective companies, parties hereto, shall be entitled to exchange the stock held by them in each of the companies, parties hereto, for stock of the said "The Minneapolis and St. Louis Railway Company," of Minnesota and Iowa, upon the terms and in the proportions hereinafter named, and

that after the exchange of stock, as aforesaid, the certificates of stock in the said new company so received shall be full evidence of the rights of the aforesaid stockholders to participation in the profits of the new company.

II. The aforesaid companies, parties hereto, do hereby further severally agree that from and after the said first day of June, A. D. 1881, they shall become and be forever consolidated, amalgamated and merged into one new or consolidated company or body corporate under the name of "The Minneapolis and Saint Louis Railway Company," a corporation of Minnesota and Iowa, and by that name shall have and use a corporate seal; shall sue and be sued, plead and be impleaded, contract and be contracted with; and shall use, enjoy and exercise all the powers and franchises of each of the said corporations, parties hereto.

III. The said corporations, parties hereto, further agree, that from and after the said first day of June, 1881, the entire railways, property, franchises, earnings and interests of every kind of the parties hereto, severally, and all the railway property, franchises, earnings and interests to which the parties hereto severally are or hereafter may be entitled shall be forever owned, held and operated jointly as one line of railway, to be managed and controlled by the said "The Minneapolis and St. Louis Railway Company," of Minnesota and Iowa, and that all the estates, real, personal and mixed, and all the rights, privileges, franchises, immunities, credits, grants, donations, easements and interests belonging to the parties hereto severally, or to which either of the said parties shall be at any time entitled, shall become and be the property of and be vested in the said consolidated company. And it is hereby declared that the said "The Minneapolis and St. Louis Railway Company," of Minnesota and Iowa, shall be empowered as fully as any or all of the parties hereto may be, to borrow money, and for that purpose to issue bonds and to secure the payment of the same by mortgages on the property and franchises of each and all of the said parties hereto, and to sell the said bonds at any rate, and also to purchase, lease and construct other continuous lines of railway, to construct and purchase bridges, and to purchase and hold the stocks and bonds of other railway, bridge or transportation companies and to consolidate its stock and property therewith, and that the said "The Minneapolis and St. Louis Railway Company," of Minnesota and

Iowa, shall, at all times, be empowered to use the name of either of the corporations, parties hereto, in all ways and for all purposes, whenever the same shall be necessary or convenient, in the conduct or extension of the railways, business or property hereby united, transferred and amalgamated.

IV. The said corporations, parties hereto, in consideration of the premises do further severally and each of them hereby does agree to grant and does hereby grant, bargain, sell, release, enfeoff, convey, assign, demise, confirm, transfer and set over forever unto the said consolidated company, "The Minneapolis and St. Louis Railway Company," of Minnesota and Iowa, all and singular their and each of their respective railways, properties and estates, real, personal and mixed, and their respective franchises, rights, easements, privileges, immunities and exemptions, and their respective earnings, tolls, increase and things in action at law or in equity, whether the aforesaid property, franchises and rights are now held and possessed or hereafter acquired, and wherever situated and however held, to have and to hold the same to the said "The Minneapolis and St. Louis Railway Company," of Minnesota and Iowa, to its own use, benefit and behoof forever, as representing the interests hereby united and consolidated; and each of the said parties hereto does further agree to make, execute and deliver from time to time all deeds, grants, assignments, contracts, agreements, instruments and transfers necessary or convenient to carry fully into effect the covenants hereof, and to vest as fully as in law may be, all its property, franchises, rights and immunities aforesaid, in the said consolidated company.

V. The said corporations, parties hereto, do further severally agree that all the debts and liabilities of each of the parties hereto, shall be deemed and taken, and they are hereby declared to be from and after the said first day of June, 1881, the debts and liabilities of the said consolidated company, "The Minneapolis and St. Louis Railway Company," of Minnesota and Iowa; and that all contracts executed or executory, made or assumed before the said first day of June, 1881, by either of the parties hereto, shall be as binding upon the said consolidated company as they were at any time upon the corporation making the same.

VI. The said new Company, the Minneapolis and St. Louis Railway Company, of Minnesota and Iowa, shall, for the purpose of representing the consolidated property, have a total

capital stock of twenty million ($20,000,000) dollars, divided into two hundred thousand shares of the par value of one hundred dollars each, of which not more than eighty thousand shares may be issued and held as preferred shares, of the character hereinafter described, and the remaining one hundred and twenty thousand shares as common shares. All the holders of the stock of the said new company shall be entitled to one vote for each share of stock held by such stockholders, respectively, whether the same be common or preferred stock, at every election of directors of the said company, and upon all other matters acted upon at any meeting of the stockholders of the said company.

There shall be issued of the said total capital stock in the first instance and for exchange for the shares of stock of the several corporations, parties hereto, not more than one hundred thousand shares, of which not more than forty thousand shares shall be preferred stock, and not more than sixty thousand shares common stock, and all of the said shares so issued in exchange for the shares of stock of the corporations parties hereto shall be taken and deemed to be and shall be full paid and unassessable stock and not subject to any further payments or calls whatsoever.

The said shares of stock so to be issued in exchange for the existing stock of the parties hereto shall be divided and apportioned as is hereafter set forth.

If any dividends are declared by the said new company, the holders of the aforesaid preferred shares of stock shall be entitled to receive in each and every year, two semi-annual dividends equal to three and one-half per centum upon their said preferred shares, payable out of the earnings of the company, before the holders of shares of common stock shall be entitled to receive any dividends. The right of the preferred shareholders, however, to such dividends out of the net earnings shall not be cumulative; that is to say, that if the aforesaid dividends of three and one-half per centum upon the preferred stock are not actually declared in any period of six months, no right shall exist in favor of the holders of such preferred stock to have such dividends afterwards declared as for the said period of six months.

After the payment of the aforesaid dividends of seven per centum annually to the holders of the said shares of preferred stock, then the holders of shares of said common stock shall be entitled to receive not exceeding two semi-annual dividends

of three and one-half per centum each in each and every year, provided that the directors of the company deem it proper to declare further dividends out of the net earnings.

After the holders of the said common stock shall have received in any period of twelve months, dividends equal to seven per centum upon the stock held by them, then all further dividends declared during such period shall be divided pro rata between the holders of the preferred stock and the holders of the common stock.

VII. The said shares of capital stock of the new or consolidated company, "The Minneapolis and St. Louis Railway Company," of Minnesota and Iowa, which are to be exchanged for stocks of the several corporations referred to, shall be issued and distributed in the manner following, namely:

1. There shall be issued in exchange for the thirty-two thousand shares aforesaid of stock of the Minneapolis and St. Louis Railway Company, of Minnesota, the first party hereto, in the aggregate the amount of forty thousand shares of the said preferred stock of the said consolidated company, being four million dollars at par of such new preferred stock; and such new stock shall be divided pro rate among the holders of the said old stock in proportion to the amount of such old shares held by them respectively, or to which they are respectively entitled to receive under existing contracts. But each holder of the said old stock shall have the right upon the return or surrender of one-fifth of the number of shares of such preferred stock received by him, to receive in lieu of each share of such preferred stock so surrendered by him, five shares of common stock of the new company; and any preferred stock so surrendered shall not be extinguished thereby, but shall be held in the treasury of the company as full paid stock to be used for the purposes and business of the said new company.

2. There shall be issued in exchange for the eighteen hundred and thirty-five shares aforesaid of the stock of the Minneapolis and Duluth Railroad Company eighteen hundred and thirty-five shares of the said common stock of the said consolidated company, being one hundred and eighty-three thousand five hundred dollars at par of the said common stock, and each holder of such old stock shall be entitled to receive an amount of such new common stock equal at its par value to the par value of the said old stock held by him.

3. There shall be issued in exchange for the twelve thousand shares aforesaid of the stock of Minnesota and Iowa Southern Railroad Company, and for the thirty-three hundred and forty-eight shares aforesaid of the Fort Dodge and Fort Ridgely Railroad Company, the third and fourth parties hereto, in the aggregate, the amount of fifteen thousand three hundred and forty-eight shares of the said common stock of the said consolidated company, being one million five hundred and thirty-four thousand eight hundred dollars at par of said common stock; and each holder of the said old stock shall have the right to receive an amount of shares of such new common stock equal at its par value to the par value of the said old stock held by him.

4. The shares of the new corporation to be issued, as provided under this article, in exchange for the said old shares may be issued to the present officers of the corporations of the first, second, third and fourth parts, respectively, for distribution by such respective officers, to the holders of the said old stock of the said corporation, parties hereto respectively, and to those who are entitled to receive such old shares respectively, in exchange for such old stock upon the terms hereinbefore stated, and in that case such officers respectively shall collect and surrender to the said new or consolidated company the said old shares so taken in exchange, which old shares shall be assigned to and held forever by the said new or consolidated company for the purposes of this agreement and a statement that they are so held shall be stamped upon their face accordingly.

5. The board of directors of the said new or consolidated company may nevertheless provide for the exchange of its said new stock by itself directly with the holders of the old stock of either or all of the said parties of the first, second, third and fourth parts hereto, and with those entitled to such old stock of either of the said parties hereto making such arrangements in this respect as to the stockholders of either of the said parties as may be deemed most convenient; but whether the said stock are so exchanged directly or otherwise, the shares of such old stock shall be transferred and held and stamped as above provided.

VIII. The estate and affairs of the said consolidated company, The Minneapolis and St. Louis Railway Company, of Minnesota and Iowa, shall be managed by a board of nine (9)

trustees or directors, who shall elect from time to time after the first year a president, treasurer and secretary, and such other officers as they may by their by-laws direct for such terms as may be fixed by such by-laws.

The names and places of residence of the directors and officers of the said new company for the first year shall be as follows:

DIRECTORS.	RESIDENCES.
W. D. WASHBURN	Minneapolis, Minn.
H. T. WELLES	Minneapolis, Minn.
J. K. SIDLE	Minneapolis, Minn.
W. D. HALE	Minneapolis, Minn.
C. H. PETTIT	Minneapolis, Minn.
A. H. BODE	Minneapolis, Minn.
W. W. MCNAIR	Minneapolis, Minn.
R. J. BALDWIN	Minneapolis, Minn.
M. P. HAWKINS	Minneapolis, Minn.
OFFICERS.	**RESIDENCES.**
W. D. WASHBURN, President	Minneapolis, Minn.
Vice-President	
A. H. BODE, Treasurer	Minneapolis, Minn.
M. P. HAWKINS, Secretary	Minneapolis, Minn.

The terms of office of the said directors shall extend unto the first Tuesday in October, 1881, and until their successors shall be chosen. The said officers shall hold the office for the same period, but either of the officers may be removed at any time by a vote of the board of directors.

After the first year the directors shall be chosen by the annual meeting of stockholders, to be held at the office of the company in Minneapolis, Minnesota, on the first Tuesday of the month of October in each year, and shall hold their office for one year, and until their successors shall be chosen. In case the election of directors is not held upon the stated day, the directors shall call a meeting of the stockholders, upon notice of note less than thirty days, for the purpose of electing directors.

IX. Any of the holders of the shares of stock in either of the original corporations parties hereto, who shall decline to convert their shares of stock into shares of the stock of the new consolidated corporation shall be entitled to receive from the new consolidated corporation the full actual value of such stock immediately prior to such consolidation.

If such stockholders and the new corporation cannot agree upon the value of such stock, such value may be fixed by the award of three disinterested arbitrators, one of whom shall be appointed by such stockholder and one by such consolidated company, and the third by the two arbitrators so selected. If such stockholder declines to make such arbitration, the said value of his shares of stock shall be assessed by three disinterested commissioners appointed for that purpose by the Supreme Court of the States under the laws of which the Corporation whose stock is so held was organized.

X. The board of directors elected or acting as herein provided shall have for the time being full power and control over all the estate and property hereby transferred to the said new Consolidated Company, and shall exercise all the powers corporate and other of the said Consolidated Company as the successor of each of the parties hereto, and of each of the corporations parties hereto, and may make by-laws prescribing the duties of the officers of the Company and regulating the transactions of the Company's affairs, and may by their by-laws make a less number than a majority of their number sufficient for a quorum of the board and confer all powers of the board of directors at the times when the board is not in session upon an executive committee to consist of the president and not less than three members of the board.

The board of directors may authorize and direct the borrowing of money, and may issue bonds or other evidences of debt, and may secure the same, or any part thereof, by mortgages on the franchises and property of the Company, to be executed in the name of the Company by the officers. Any vacancy in said board occasioned by death, resignation, removal or otherwise, may be filled by vote of the remaining members.

XI. This agreement shall be perpetual, and each of the parties hereto and the said new Consolidated Company shall have the power, co-operating together, to perform every act and do everything which they may be advised is proper and necessary to carry into effect and more fully complete a perpetual union, merger, amalgamation and consolidation of the parties hereto on the terms herein provided.

XII. As to each of the parties hereto this agreement shall not become effectual until the same is in due form, approved by the respective stockholders of such party.

XIII. It is expressly agreed, that a failure in law to fully carry into effect the intention of this agreement or of any part thereof, as hereinbefore expressed, shall not render void any part or proportion of this agreement that is in itself valid; but that all the valid covenants of this agreement shall nevertheless be binding and obligatory upon each of the parties hereto, and that this agreement and each part thereof shall take effect so far as the same is lawful and authorized, notwithstanding the avoidance or invalidity of any other part thereof; and that in the event of any such failure, such steps shall be taken and such contracts shall be made as shall be advised by counsel to carry into effect, as far as possible, the intents and purpose of this agreement. In witness whereof, the several parties hereto have caused their respective corporate seals to be affixed to these articles of consolidation, and the same to be signed by their respective officers.

In presence of

M. P. HAWKINS
ARTHUR J. ELLIOTT } [SEAL]

M. P. HAWKINS
ARTHUR J. ELLIOTT } [SEAL]

M. P. HAWKINS
HENRY L. MARTIN } [SEAL]

M. P. HAWKINS
HENRY L. MARTIN } [SEAL]

THE MINNEAPOLIS AND ST. LOUIS RAILWAY COMPANY,
By W. D. WASHBURN, President.
Attest: WILLIAM D. HALE, Secretary.

THE MINNEAPOLIS AND DULUTH RAILROAD COMPANY,
By ISAAC ATWATER, President.
Attest: WILLIAM D. HALE, Secretary.

THE MINNEAPOLIS AND IOWA SOUTHERN RAILROAD COMPANY,
By JOHN MARTIN, President.
Attest: DAVID SECOR, Secretary.

THE FORT DODGE AND FORT RIDGELY RAILROAD COMPANY,
By JOHN MARTIN, President.
Attest: ISAAC GARMOE, Secretary.

COUNTY OF HENNEPIN, } ss.
STATE OF MINNESOTA, }

On this 12th day of May, A. D. 1881, before me personally came W. D. Washburn, the President of the Minneapolis and St. Louis Railway Company, with whom I am personally acquainted, and to me well known to be the identical person who executed the foregoing instrument for and on behalf of said The Minneapolis and St. Louis Railway Company; and he duly acknowledged that he executed the same freely and voluntarily as such President, and as the act of said The Minneapolis and St. Louis Railway Company; and also being by me duly sworn he said that he resided in Minneapolis, Minnesota; that he was President of said The Minneapolis and St. Louis Railway Company, and that he knew the corporate seal of said company, and that the seal affixed to the above instrument was such corporate seal, and that it was affixed by order of the board of directors of said Company, and that he signed his name thereto by like order as President of said company.

Witness my hand and official seal the day and year first above written.

[SEAL]

M. P. HAWKINS,
Notary Public,
Hennepin County, Minn.

COUNTY OF HENNEPIN, } ss.
STATE OF MINNESOTA, }

On this 13th day of May, A. D. 1881, before me personally came Isaac Atwater, the President of the Minneapolis and Duluth Railroad Company, with whom I am personally acquainted, and to me well known to be the identical person who executed the foregoing instrument for and on behalf of the said Minneapolis and Duluth Railroad Company, and he duly acknowledged that he executed the same freely and voluntarily as such President, and as the act of said The Minneapolis and Duluth Railroad Company, and also being by me duly sworn, he said that he resides in Minneapolis, Minnesota, that he was President of said The Minneapolis and Duluth Railroad Company, and that he knew the corporate seal of said company, and that the seal affixed to the above instrument was such corporate seal, and that it was affixed by order of the board of directors of said company, and that he signed his name thereto by like order as President of said Company.

Witness my hand and official seal the day and year first above written.

[SEAL]

M. P. HAWKINS,
Notary Public,
Hennepin County, Minn.

STATE OF MINNESOTA, }
COUNTY OF HENNEPIN, } ss.

On this 10th day of May, A. D. 1881, before me personally came John Martin, the President of the Minnesota and Iowa Southern Railroad Company, and who is also the President of the Fort Dodge and Fort Ridgely Railroad Company, with whom I am personally acquainted, and to me well known to be the identical person who executed the foregoing instrument for and on behalf of said the Minnesota and Iowa Southern Railroad Company, and for and on behalf of said the Fort Dodge and Fort Ridgely Railroad Company, and he duly acknowledged that he executed the same freely and voluntarily as such President, and as the act of the said Minnesota and Iowa Southern Railroad Company and as the act of said the Fort Dodge and Fort Ridgely Railroad Company, and also being by me duly sworn, he said that he resides in Minneapolis, Minnesota; that he was the President of said The Minnesota and Iowa Southern Railroad Company, and was President of said The Fort Dodge and Fort Ridgely Railroad Company, and that he knew the corporate seals of each of said companies, and that the respective seals affixed to the above instrument were such corporate seals, and that they were affixed by order of the board of directors of each of said companies, and that he signed his name thereto by like order as President of each of said companies.

Witness my hand and official seal the day and year first above written.

M. P. HAWKINS,

[SEAL] *Notary Public,*

Hennepin County, Minn.

STATE OF MINNESOTA, }
DEPARTMENT OF STATE, }

I hereby certify that the within instrument was filed for record in this office on the 23rd day of May, A. D. 1881, at 2:40 o'clock P. M. and was duly recorded in Book 2, General R. R. Record, on pages 217 to 237 inclusive.

FRED VON BAUMBACH,

Secretary of State.

STATE OF IOWA, ss.

Filed for record in office of the Secretary of State, May 13th, 1881.

J. A. T. HULL,
Secretary of State.

UNITED STATES OF AMERICA,
STATE OF MINNESOTA,
DEPARTMENT OF STATE.

I, P. E. HANSON, Secretary of State of the State of Minnesota, do hereby certifiy that I have compared the annexed copy with record of the original instrument in my office of articles of consolidation of "The Minneapolis and St. Louis Railway Company," as filed October 23rd, 1881, and recorded in Book "2 of Gen'l R. R.," records page 217 to 237 inclusive, and that said copy is a true and correct transcript of said record of said original articles of consolidation and of the whole thereof.

In Testimony Whereof I have hereunto set my hand and affixed the Great Seal of the State at the Capitol in Saint Paul, this 19th day of March, A. D. 1901.

[SEAL]

P. E. HANSON,
Secretary of State.

DEFENDANTS' EXHIBIT H-1. SCOTT.

THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY.

Statement of Operating Expenses for Minnesota, 10 Months Ending April 30, 1908.

	Passenger	Freight	Total	Entire Line
MAINTENANCE OF WAY AND STRUCTURES:				
Superintendence	$2,934.25	$5,009.26	$7,943.51	$16,293.04
Ballast	153.91	327.63	431.59	617.67
Ties	16,975.42	28,372.32	45,347.74	83,742.14
Rails	1,450.56	2,447.93	3,898.49	2,002.14
Other track material	3,345.99	5,693.92	9,039.91	17,243.16
Roadway and track	32,131.86	54,004.78	86,136.64	205,757.04
Removal of snow, sand and ice	947.39	1,517.92	2,465.31	5,557.85
Bridges, trestles and culverts	2,052.59	3,550.02	5,602.61	21,247.84
Over and under grade crossings	602.34	1,193.27	1,795.61	1,903.69
Grade crossings, fences, cattle guards and signs	1,134.20	1,906.67	3,040.87	7,581.96
Snow and Sand fences and snowsheds	496.56	795.01	1,291.57	2,193.59
Signals and interlocking plants	498.50	537.10	1,035.60	1,415.83
Telegraph and telephone lines	492.94	782.64	1,275.58	2,910.47
Buildings, fixtures and grounds	5,947.69	11,177.98	17,125.67	32,840.53
Roadway tools and supplies	643.15	1,141.88	1,785.03	4,232.78
Injuries to persons	148.04	1,387.87	1,535.91	2,998.41
Stationery and printing	98.25	166.34	264.59	479.39
Insurance	1,086.13	2,035.57	3,121.70	5,685.51
Other expenses	7.82	16.49	24.31	65.22
Maintaining joint tracks, yards and other facilities—Dr.	14,754.74	12,613.63	27,368.37	38,339.52
Maintaining joint tracks, yards and other facilities—Cr.	**4,421.81**	**5,776.93**	**10,198.74**	**30,734.59**
Work train cars—repairs	911.46	1,473.13	2,384.59	5,664.74
Work train cars—renewals	.....	.....	.....	262.01
Work train cars—depreciation	315.04	537.95	852.99	2,204.12
Total maintenance of way and structures	$82,707.02	$130,912.43	$213,619.45	$448,504.06

PAGE BOUND VERTI

CONTINGENCIES:				
Superintendence	3,619.70	$5,583.69	$9,203.39	$18,751.26
Weighing and car service associations	.....	2,168.44	2,168.44	4,927.33
Operating power plants	.....	.....	.....	.....
Interlockers and block and other signals—operation	750.68	1,072.49	1,823.17	4,636.62
Draw bridge—operation	48.54	88.26	136.80	136.80
Clearing wrecks	1,170.39	1,299.61	2,470.00	4,023.37
Operating floating equipment	986.82	3,901.30	4,888.12	9,389.20
Stationery and printing	182.15	1,326.97	1,509.12	2,912.88
Other expenses	58.42	108.45	166.87	326.95
Loss and damage—freight	.....	21,312.72	21,312.72	30,492.37
Loss and damage—baggage	171.52	.....	171.52	414.47
Damage to property	918.83	1,173.29	2,092.12	10,865.10
Damage to stock on right of way	459.15	1,140.34	1,599.49	3,973.43
Injuries to persons	10,522.97	49,188.63	59,711.60	77,410.04
Operating joint tracks and facilities—Dr	1,798.67	1,588.41	3,387.08	5,233.70
Operating joint tracks and facilities—Cr	2,265.58	2,324.14	4,589.72	8,009.31
Total	$18,422.26	$87,628.46	$106,050.72	$165,484.21
Total transportation expenses	$225,704.61	$532,511.28	$758,215.89	$1,227,677.75
TRAFFIC EXPENSES:				
Superintendence	$3,544.82	$8,714.83	$12,259.65	$22,311.25
Outside agencies	7,807.29	19,997.51	27,804.80	50,436.69
Advertising	2,479.92	25.20	2,505.12	4,827.34
Traffic associations	67.68	782.12	849.80	1,461.25
Industrial and immigration bureaus	233.79	.....	233.79	419.04
Stationery and printing	1,914.47	4,822.77	6,737.24	12,383.50
Other expenses	9.42	1.88	11.30	11.30
Total	$16,057.39	$34,344.31	$50,401.70	$91,850.37
Total traffic and transportation expenses	$241,762.00	$566,855.59	$808,617.59	$1,309,528.12

DEFENDANTS' EXHIBIT H-1. SCOTT.—*Cont.*

	Passenger	Freight	Total	Entire Line
TRANSPORTATION EXPENSES:				
STATION AND YARD SERVICE:				
Station employees	$22,810.27	$71,381.50	$94,191.77	$154,459.33
Station supplies and expenses	3,054.92	4,228.92	7,283.84	12,198.45
Yardmasters and their clerks	268.91	4,317.92	4,586.83	6,408.75
Yard conductors and brakemen	1,787.08	33,941.80	35,728.88	43,426.69
Yard switch and signal tenders	789.53	1,262.71	2,052.24	2,156.92
Yard supplies and expenses	13.83	65.85	79.68	103.70
Yard enginemen	777.12	14,941.89	15,719.01	23,409.72
Enginehouse expenses—yard	1,498.43	6,693.67	8,192.10	11,400.50
Fuel for yard locomotives	2,058.14	22,965.96	25,024.10	34,301.98
Water for yard locomotives	389.86	784.56	1,174.42	1,483.37
Lubricants for yard locomotives	247.66	472.31	719.97	1,074.30
Other supplies for yard locomotives	274.14	519.12	793.26	1,189.35
Operating joint yards and terminals—Dr.	17,079.60	40,456.88	57,536.48	62,879.97
Operating joint yards and terminals—Cr.	6,723.66	14,939.27	21,662.93	22,052.19
Crossing flagmen and gatemen	1,350.11	1,788.42	3,138.53	3,138.53
Telegraph and telephone—operation	1,312.77	2,292.04	3,604.81	4,100.90
Total	$46,988.71	$191,174.28	$238,162.99	$339,680.27
ROAD TRAIN SERVICE:				
Dispatching trains	$1,874.05	$2,805.88	$4,679.93	$8,938.47
Road trainmen	22,411.58	32,419.77	74,831.35	133,420.45
Train supplies and expenses	11,911.25	16,279.42	28,190.67	64,500.40
Total	$36,196.88	$71,505.07	$107,701.95	$206,859.32
ROAD ENGINE SERVICE:				
Road enginemen	$34,802.82	$42,656.11	$77,458.93	$138,867.42
Enginehouse expenses—road	12,093.86	12,249.98	24,343.84	44,083.88
Fuel for road locomotives	71,357.87	119,558.33	190,916.20	308,603.32
Water for road locomotives	2,847.83	4,132.87	6,980.70	11,972.04
Lubricants for road locomotives	1,434.25	1,896.21	3,330.46	6,001.56
Other supplies for road locomotives	1,560.13	1,709.97	3,270.10	6,125.73
Total	$124,096.76	$182,203.47	$306,300.23	$515,653.95

PAGE BOUND

MAINTENANCE OF EQUIPMENT:				
Superintendence	1,740.48	$3,002.07	$4,742.55	$8,792.30
Steam locomotives—repairs	28,887.42	42,691.48	71,578.90	126,216.99
Steam locomotives—renewals				
Steam locomotives—depreciation	3,850.48	6,481.74	10,332.22	18,141.55
Passenger train cars—repairs	24,215.26		24,215.26	39,280.55
Passenger train cars—renewals				456.50
Passenger train cars—depreciation	4,817.55		4,817.55	8,803.23
Freight train cars—repairs		116,841.99	116,841.99	157,266.46
Freight train cars—renewals		6,159.70	6,159.70	9,187.93
Freight train cars—depreciation		26,616.09	26,616.09	42,101.16
Work equipment—repairs				
Equipment borrowed—Dr.	896.01	1,924.84	2,820.85	9,794.88
Equipment loaned—Cr.	1,360.49	10,749.03	12,109.52	19,807.37
Shop machinery and tools	1,770.33	3,162.10	4,932.43	9,373.92
Insurance	1,720.25	2,920.39	4,640.64	7,805.31
Injuries to persons	133.53	1,094.89	1,228.42	1,826.49
Stationery and printing	148.17	253.66	401.83	742.42
Other expenses	30.45	42.82	73.27	125.20
Maintaining joint equipment at terminals—Dr.	907.47	2,433.64	3,341.11	3,341.11
Maintaining joint equipment at terminals—Cr.	202.97	1,710.39	1,913.36	1,913.36
Total maintenance of equipment	$67,553.94	$201,165.99	$268,719.93	$421,535.27
GENERAL EXPENSES:				
Salaries and expenses of general officers	$8,666.35	$16,137.50	$24,803.85	$37,566.45
Salaries and expenses of clerks and attendants	6,701.50	12,372.11	19,073.61	28,757.24
General office supplies and expenses	873.25	1,644.54	2,517.79	3,846.82
Law expenses	4,686.44	9,861.52	14,547.96	21,364.00
Insurance	25.58	56.92	82.50	82.50
Stationery and printing	1,164.71	1,954.79	3,119.50	4,777.78
Other expenses	478.86	891.29	1,370.15	1,972.17
General administration joint tracks, yards and terminals—Dr.	140.09	277.63	417.72	402.72
General administration joint tracks, yards and terminals—Cr.				
Total general expenses	$22,736.78	$43,196.30	$65,933.08	$98,769.68
Total traffic and transportation expenses	241,762.00	566,855.59	808,617.59	1,309,528.12
Total operating expenses	414,759.74	942,130.31	1,356,890.05	2,278,337.13

THE MINNEAPOLIS AND ST. LOUIS RAILWAY COMPANY.

Statement of Operating Expenses for Minnesota.

	YEAR ENDED APRIL 30, 1907				TWO MONTHS ENDED JUNE 30, 1907			
	Passenger	Freight	Total	Entire Line	Passenger	Freight	Total	Entire Line
MAINTENANCE OF EQUIPMENT:								
Superintendence	$1,619.02	$2,640.09	$4,259.11	$6,990.43	$270.50	$448.22	$718.72	$1,199.29
Repairs and renewals of locomotives	35,746.69	53,436.00	89,182.69	139,994.34	5,627.90	8,671.92	14,299.82	23,481.24
Repairs and renewals of passenger cars	34,650.23	.....	34,650.23	51,972.70	4,653.48	.....	4,653.48	7,333.06
Repairsand renewals of freight cars	.....	172,519.72	172,519.72	228,047.32	.....	23,522.21	23,522.21	34,347.44
Repairs and renewals of work cars	1,880.43	3,106.95	4,987.38	13,388.17	156.35	223.91	380.26	1,695.41
Repairs and renewals of shop machinery and tools	2,331.18	4,030.80	6,361.98	10,305.67	548.69	896.93	1,445.62	2,410.34
Stationery and printing	145.14	234.16	379.30	613.76	24.22	39.40	63.62	105.29
Other expenses (Heating, lighting and watching shops, etc.)	1,251.85	2,030.30	3,282.15	5,321.82	73.77	114.99	188.76	313.08
Total maintenance of equipment	$77,624.54	$237,998.02	$315,622.56	$456,634.21	$11,354.91	$33,917.58	$45,272.49	$70,885.15
MAINTENANCE OF WAY AND STRUCTURES:								
Engineering and supervision	$4,306.05	$6,804.24	$11,110.29	$20,374.08	$646.21	$1,055.70	$1,701.91	$3,206.37
Renewals of fastenings	1,058.90	2,047.93	3,106.83	6,352.21	106.57	161.90	268.47	269.28
Renewals of frogs and switches	2,511.12	4,320.81	6,831.93	8,272.39	165.79	99.11	264.90	81.46
Track tools and supplies	702.92	1,135.26	1,838.18	3,462.25	109.46	183.73	293.19	484.71
Removal of snow and ice	2,099.04	3,428.06	5,527.10	16,983.29	6.43	13.67	20.10	74.27
Repairs of roadway and track	45,694.58	71,342.34	117,037.32	211,621.29	10,894.77	17,095.68	27,990.45	57,069.62
Renewals of rails	3,373.23	5,256.35	8,629.58	10,206.12	574.33	774.41	1,348.74	2,116.29

PAGE BOUND V

Renewals of ties	19,736.41	33,632.92	53,369.33	94,158.67	7,686.80	11,978.03	19,664.83	31,610.14
Rep. and renewals of bridges and culverts	8,263.67	13,189.48	21,453.15	32,661.05	509.39	490.10	999.49	3,884.60
Repairs and renewals of fences	487.79	753.15	1,240.94	4,255.13	136.57	271.18	407.75	1,168.40
Rep. and renewals of snow fences	1,151.59	1,577.20	2,728.79	4,300.75	58.20	99.05	157.25	261.96
Repairs and renewals of road crossing, signs and cattle guards	2,911.26	4,610.38	7,521.64	8,076.10	1,458.23	3,189.82	4,648.05	4,083.06
Rep. and maintenance of interlocking plants	598.79	535.98	1,134.77	1,758.94	174.81	149.33	324.14	366.84
Repairs and renewals of buildings	6,540.13	9,600.74	16,140.87	27,351.15	1,860.38	1,270.99	3,131.37	4,922.77
Repairs and renewals of furniture and fixtures	434.18	1,061.57	1,495.75	3,097.77	230.18	25.46	204.72	353.49
Rep. and Ren. of water stations	1,362.53	2,118.29	3,480.82	4,909.22	114.27	199.68	313.95	353.74
Repairs and renewals of telegraph	572.21	786.76	1,358.97	2,460.02	82.01	120.54	202.55	382.67
Stationery and printing	121.35	194.82	316.17	524.82	26.92	44.05	70.97	118.61
Other expenses	25.58	55.73	81.31	93.71	45.85	6.63	52.48	53.58
Total maintenance of way and structures	$95,205.27	$151,939.31	$247,144.58	$460,918.96	$24,770.77	$36,980.04	$61,750.81	$109,799.38
GENERAL EXPENSES:								
Salaries of general officers	$13,161.88	$23,402.98	$36,564.86	$52,950.94	$2,093.35	$3,725.64	$5,818.99	$8,685.99
Salaries of clerks and attendants	8,142.60	14,504.45	22,647.05	32,968.06	1,425.79	2,514.95	3,940.74	5,882.40
General office expenses and supplies	707.48	1,264.31	1,971.79	2,838.70	125.20	234.84	360.04	551.14
Insurance	4,191.19	7,557.29	11,748.48	16,177.99	334.50	608.60	943.10	2,994.34
Law expenses	1,807.57	3,478.72	5,286.29	5,765.90	779.07	1,374.37	2,153.44	1,437.13
Rents of Bldgs. and other property	1,571.22	2,400.02	3,971.24	7,762.37	282.17	423.20	705.37	1,054.60
Stationery and printing (General offices)	1,370.17	2,507.99	3,878.16	5,644.87	227.10	394.28	621.38	924.60
Other expenses	1,141.57	2,027.40	3,168.97	7,041.68	210.92	374.17	585.09	1,206.46
Total general expenses	$32,093.68	$57,143.16	$89,236.84	$131,150.51	$5,478.10	$9,650.05	$15,128.15	$22,736.66
Total conducting transportation	$307,758.67	$595,215.99	$902,974.66	$1,322,191.42	$62,272.76	$85,238.37	$147,511.13	$226,670.96
Total operating expenses	$512,682.16	$1,042,296.48	$1,554,978.64	$2,370,895.10	$103,876.54	$165,786.04	$269,662.58	$430,092.15

THE MINNEAPOLIS AND ST. LOUIS RAILROAD COMPANY.

Statement of Operating Expenses for the State of Minnesota.

	YEAR ENDED APRIL 30, 1907				TWO MONTHS ENDED JUNE 30, 1907			
	Passenger	Freight	Total	Entire Line	Passenger	Freight	Total	Entire Line
CONDUCTING TRANSPORTATION								
STATION SERVICE:								
Switchmen, flagmen and watchmen	$2,923.40	$48,376.05	$51,299.45	$60,356.96	467.68	$7,704.58	$8,172.26	$9,666.92
Telegraph expenses	8,792.28	14,540.83	23,333.11	39,929.55	1,490.72	2,470.73	3,961.45	6,845.51
Station service	19,192.47	70,970.10	90,162.57	136,061.04	3,351.33	12,559.53	15,910.86	24,034.80
Station supplies	3,158.98	4,444.55	7,603.53	12,751.43	292.97	505.37	798.34	1,314.88
Total	$34,067.13	$138,331.53	$172,398.66	$249,098.98	$5,602.70	$23,240.21	$28,842.91	$41,862.11
TRAIN SERVICE:								
Conductors—freight	.....	$24,620.00	$24,620.00	$38,864.74	.....	$3,973.94	$3,973.94	$6,608.07
Conductors—passenger	$16,121.50	.....	16,121.50	26,348.58	$2,892.84	.....	2,892.84	4,761.33
Brakemen—freight	.....	35,068.75	35,068.75	53,980.13	.....	5,655.37	5,655.37	9,220.88
Brakemen and porters—passenger	8,368.49	.....	8,368.49	13,582.66	1,568.60	.....	1,568.60	2,534.18
Baggagemen	3,959.81	.....	3,959.81	6,535.34	683.79	.....	683.79	1,153.00
Heating and lighting cars	5,367.32	78.02	5,445.34	8,501.44	495.76	20.82	474.94	755.50
Train supplies and Exp. (Except heating and lighting cars)	8,718.80	5,923.32	14,642.12	23,850.17	1,319.59	985.32	2,304.91	3,848.50
Total	$42,535.92	$65,690.09	$108,226.01	$171,663.06	$6,960.58	$10,593.81	$17,554.39	$28,881.46
ENGINE SERVICE:								
Enginemen	$46,671.86	$59,168.81	$105,840.67	$164,494.62	$7,724.83	$10,053.25	$17,778.08	$28,638.35
Engine dispatchers, wipers and and round house labor	10,432.81	11,902.27	22,335.08	36,099.14	2,159.03	2,187.65	4,346.68	6,827.56
Fuel for locomotives	72,903.72	144,110.77	217,014.49	319,812.17	13,010.88	20,800.67	33,811.55	51,938.29
Cost of handling fuel for locomotives	4,539.97	7,168.69	11,708.66	18,834.15	726.97	1,188.80	1,915.77	3,196.49
Water supply for locomotives	2,886.48	3,957.44	6,843.92	11,180.07	423.69	532.79	956.48	1,584.22
Oil, tallow and waste for locomotives	2,038.97	2,807.63	4,846.60	7,882.57	346.22	454.76	800.98	1,327.60
Other supplies for locomotives	1,143.57	1,587.19	2,730.76	4,464.72	102.55	107.20	209.75	388.67
Total	$140,617.38	$230,702.80	$371,320.18	$562,767.44	$24,494.17	$35,325.12	$59,819.29	$93,901.18

PAGE BOUND V

CONTINGENCIES:								
Superintendence—transportation	$4,092.93	$6,765.74	$10,858.67	$17,953.65	$636.42	$1,182.09	$1,818.51	$3,267.24
Superintendence—traffic	4,633.18	9,185.94	13,819.12	22,739.04	730.55	2,272.21	3,002.76	5,052.70
Expenses of sleeping cars	3,733.82	.....	3,733.82	5,097.76	650.67	.....	650.67	868.70
Expenses of dining and buffet cars	75.25	.....	75.25	70.45	38.95	.....	38.95	47.64
Operating interlocking plants	2,414.86	2,296.67	4,711.53	9,527.35	360.96	380.03	740.99	1,570.03
Switching charges—balance	1.50	6,807.34	6,808.84	11,113.33	.....	.....	.....	.....
Car mileage—balance	6,789.85	.....	.....	.....	.....	3,683.16	3,683.16	4,322.60
Hire of equipment—balance	.....	77,941.75	71,171.90	74,448.18	130.74	24,624.44	24,755.18	26,765.93
Loss and damage—freight and baggage	2,662.70	6,110.23	8,772.93	13,421.05	783.30	1,426.15	2,209.45	5,291.59
	427.72	28,485.67	28,913.39	35,264.31	78.66	3,868.42	3,947.08	5,205.83
	647.91	993.91	1,641.82	3,715.58	100.69	125.93	226.62	822.51
Stock killed or injured	698.71	2,548.16	3,246.87	6,522.84	507.49	2,350.55	2,858.04	4,009.10
Loss and damage to property	13,325.36	108,042.36	121,367.72	138,939.20	12,678.60	16,886.74	29,565.34	39,684.73
Injuries to persons	99.69	2,737.76	2,837.45	3,562.35	16.66	757.40	774.06	1,696.00
Clearing wrecks	3,771.86	53.25	3,825.11	5,940.38	784.08	.....	784.08	1,404.69
Advertising	12,840.00	23,692.10	36,532.10	53,223.62	3,106.19	5,017.51	8,123.70	12,063.67
Outside agencies	34.45	731.10	765.55	1,096.03	25.52	120.30	145.82	217.71
Expenses of traffic associations	.....	.....	.....	651.58	.....	.....	.....	152.29
Rents for tracks, yards and terms	32,442.95	38,027.13	70,470.08	76,253.99	5,485.94	10,713.88	16,199.82	17,399.82
Expenses of terminals	134.42	406.05	540.47	883.82	23.15	72.87	96.02	127.94
Rents of Bldgs. and other property	3,460.13	9,331.31	12,791.44	20,959.45	686.16	1,718.96	2,405.12	3,855.28
Stationery and printing	3,596.35	4,439.06	8,035.41	13,016.44	218.66	346.09	564.75	960.45
Other expenses								
Total	$90,538.24	$160,491.57	$251,029.81	$338,661.94	$25,215.31	$16,079.23	$41,294.54	$62,026.21
TOTAL CONDUCTING TRANSPORTATION	$307,758.67	$595,215.99	$902,974.66	$1,322,191.42	$62,272.76	$35,238.37	$147,511.13	$226,670 96

DEFENDANTS' EXHIBIT H-2. SCOTT.

THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY

Basis used for 8 Months, Ending April 30, 1908.

Expenditures that cannot be Localized to any Particular Operating Division or State, are Apportioned to Operating Divisions or States using the following Basis:

Maintenance of Way and Structures

Superintendence	Total revenue train mileage.
Ballast	
Ties	
Rails	
Other track material	
Roadway and track	
Removal of snow, sand and ice	
Bridges, trestles and culverts	
Over and under grade crossings	
Grade crossings, fences, cattle guards and signs	
Snow and sand fences and snowsheds	
Signals and interlocking plants	
Telegraph and telephone lines	
Buildings, fixtures and grounds	
Roadway tools and supplies	
Injuries to persons	
Insurance	
Stationery and printing	
Other expenses	
Maintaining joint tracks, yards and other facilities—Dr.	
Maintaining joint tracks, yards and other facilities—Cr.	
Total maintenance of way and structures.	

Maintenance of Equipment

Superintendence	Total revenue train mileage.
Steam locomotives—repairs	Total revenue locomotive mileage.
Steam locomotives—renewals	
Steam locomotives—depreciation	
Passenger train cars—repairs	Total revenue passenger car mileage.
Passenger train cars—renewals	
Passenger train cars—depreciation	
Freight train cars—repairs	Total revenue freight car mileage.
Freight train cars—renewals	
Freight train cars—depreciation	
Work equipment—repairs	Total revenue train mileage.
Work equipment—renewals	
Work equipment—depreciation	
Shop machinery and tools	Total revenue train mileage.
Power plant equipment	
Injuries to persons	
Insurance	
Stationery and printing	
Other expenses	
Maintaining joint equipment at terminals—Dr.	
Equipment borrowed—Dr.	
Maintaining joint equipment at terminals—Cr.	
Equipment loaned—Cr.	
Total maintenance of equipment.	

GENERAL EXPENSES

Salaries and expenses of general officers	Gross revenue.
Salaries and expenses of clerks and attendants	
General office supplies and expenses	
Law expenses	
Insurance	
Stationery and printing	
Other expenses	
General administration joint tracks, yards, and terminals—Dr	
General administration joint tracks, yards, and terminals—Cr	
Total general expenses.	
Total traffic and transportation expenses.	
Total operating expenses.	

NOTE:—Revenue freight train mileage includes special and ¾ of mixed train mileage.
Revenue passenger train mileage includes special and ¼ of mixed train mileage.
Revenue freight car mileage includes caboose mileage.

TRANSPORTATION EXPENSES

STATION AND YARD SERVICE

Station employees	Total revenue train mileage.
Station supplies and expenses	
Yardmasters and their clerks	Switching locomotives mileage.
Yard conductors and brakemen	
Yard switch and signal tenders	
Yard supplies and expenses	
Yard enginemen	
Enginehouse expenses—yard	
Fuel for yard locomotives	
Water for yard locomotives	
Lubricants for yard locomotives	
Other supplies for yard locomotives	
Operating joint yards and terminals—Dr	Division on which located.
Operating joint yards and terminals—Cr	
Crossing flagmen and gatemen	Total revenue train mileage.
Telegraph and telephone—operation	
Total.	

ROAD TRAIN SERVICE

Dispatching trains	Total revenue train mileage.
Road trainmen	
Train supplies and expenses	
Total.	

ROAD ENGINE SERVICE

Road enginemen	Total revenue locomotive mileage (omit switching).
Enginehouse expenses—road	
Fuel for road locomotives	
Water for road locomotives	
Lubricants for road locomotives	
Other supplies for road locomotives	
Total.	

CONTINGENCIES

Superintendence	Total revenue train mileage.
Weighing and car service associations	Revenue freight
Operating power plants	

RED PAGES

Interlockers and block and other signals—operation	Division on which located.
Draw bridge—operation	
Clearing wrecks	Total revenue train mileage.
Operating floating equipment	
Stationery and printing	
Insurance	
Other expenses	
Loss and damage—freight	
Loss and damage—baggage	
Damage to property	
Damage to stock on right of way	
Injuries to persons	
Operating joint tracks and facilities—Dr.	Division on which located.
Operating joint tracks and facilities—Cr.	
Total.	
Total transportation expenses.	

TRAFFIC EXPENSES

Superintendence	Total revenue train mileage—passenger or freight.
Outside agencies	
Advertising	
Traffic associations	
Industrial and immigration bureaus	
Stationery and printing	
Insurance	
Other expenses	
Total.	
Total traffic and transportation expenses.	

DEFENDANTS' EXHIBIT H-3. SCOTT.

THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY

Bases for Division of Operating Expenses between "Passenger" and "Freight", for such Items of Expense that cannot be Allotted direct to either Passenger or Freight, or that are not Arbitrarily Allotted upon the basis of experience.

First: Ascertain total of passenger and freight train mileage.

Second: The percentages for each of passenger and freight train mileage to the total.

Third: Ascertain total of passenger and freight car miles.

Fourth: The percentages for each of passenger and freight car miles to the total.

Fifth: Add the two per cents for passenger train and car mileage, and divide the sum by two, which will give the percentage used for passenger.

Sixth: Add the two per cents for freight train and car mileage, and divide the sum by two, which will give the percentage used for freight.

ILLUSTRATION

Train Miles	Per Cent		Car Miles	Per Cent
105,129	54.97%	Passenger	415,405	19.30%
85,913	45.03%	Freight	1,735,785	80.70%
191,042	100.00%	Total	2,151,190	100.00%

Passenger		Freight
54.97%	Train miles per cent	45.03%
19.30%	Car " "	80.70%
74.27%	Total	125.73%
½ = 37. %		63. %

Bases used for Year Ending April 30, 1907, and two Months Ending June 30, 1907.

THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY

Expenditures that cannot be Localized to any Particular Operating Division or State, are Apportioned to Operating Divisions or States, using the following Bases.

CONDUCTING TRANSPORTATION

STATION SERVICE

Switchmen, flagmen and watchmen	Total revenue train mileage.
Telegraph expenses	
Station agents, clerks and laborers	
Station supplies	
Total.	

TRAIN SERVICE

Conductors—freight	Revenue train mileage.
Conductors—passenger	
Brakemen—freight	
Brakemen and porters—passenger	
Baggagemen	
Heating and lighting cars	Revenue car mileage.
Train supplies and expenses (except heating and lighting cars.)	Revenue train mileage.
Total.	

ENGINE SERVICE

Enginemen	Revenue locomotive mileage.
Engine dispatchers, wipers and round house labor	
Fuel for locomotives	
Cost of handling fuel for locomotives	
Water supply for locomotives	
Oil, tallow and waste for locomotives	
Other supplies for locomotives	
Total.	

CONTINGENCIES

Superintendence—transportation	Total revenue train mileage.
Superintendence—traffic	Revenue train mileage.
Expenses of sleeping cars	Sleeping, parlor and observatiou car mileage.
Exp. of dining and buffet cars	Divisions on which cars run.
Operating interlocking plants	Division on which located.
Switching charges—balance	Division on whieh switching is performed.
Car mileage—balance	On this line—Division on which mileage is made—On foreign lines—Freight or passenger car mileage—Car or locomotive mileage.
Loss and damage—freight and baggage	Gross earnings.
Stock killed or injured	
Loss and damage to property	
Injuries to persons	
Clearing wrecks	
Advertising	Freight or passenger earnings.
Outside agencies	
Expenses of traffic associations	
Rent of tracks, yards and terminals	Division on which located.
Expenses of terminals	
Rents of buildings and other property	Gross earnings.
Stationery and printing	Total train mileage.
Other expenses	
Total.	
Total conducting transportation.	

NOTE:—Train mileage freight includes ¾ of mixed train mileage—train mileage passenger, ¼ of mixed train mileage.

DEFENDANTS' EXHIBIT H-3. SCOTT.—*Cont.*

MAINTENANCE OF EQUIPMENT

Superintendence	Total train mileage.
Rep. and renewals of locomotives	Locomotive mileage.
Rep. and renewals of passenger cars	Passenger car mileage.
Rep. and renewals of freight cars	Freight car mileage.
Repairs and renewals of work cars	Work car mileage.
Repairs and renewals of shop machinery and tools	Locomotive mileage.
Stationery and printing	
Other expenses (heating, lighting and watching shops, etc.)	
Total maintenance of equipment.	

MAINTENANCE OF WAY AND STRUCTURES

Engineering and superintendence	Total train mileage.
Renewals of fastenings	
Renewals of frogs and switches	
Track tools and supplies	
Removal of snow and ice	
Repairs of roadway and track	
Renewals of rails	
Renewals of ties	
Repairs and renewals of bridges and culverts	
Repairs and renewals of fences	
Rep. and renewals of snow fences	
Rep. and ren. of road crossings, signs and cattle guards	
Rep. and maintenance of interlocking plan.	
Repairs and renewals of buildings	
Rep. and renewals of furniture and fixtures	
Repairs and renewals of water stations	
Repairs and renewals of telegraph	
Stationery and printing	
Other expenses	
Total Maintenance of way and structures.	

GENERAL EXPENSES

Salaries of general officers	Gross earnings.
Salaries of clerks and attendants	
General office expenses and supplies	
Insurance	
Law expenses	
Rents of buildings and other property	
Stationery and printing (general offices)	
Other expenses	
Total general expenses.	
Total operating expenses.	

DEFENDANTS' EXHIBIT H-4. SCOTT.

THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY.

Statement of Locomotive, Train and Car Mileage—by states—for the year ending April 30, 1907.

		Per cent
Locomotive miles:		
Minnesota	1,300,542	61.77
Iowa	732,731	34.56
South Dakota	70,988	3.67
	2,104,261	100.00
Freight train miles:		
Minnesota	561,860	60.89
Iowa	315,464	34.23
South Dakota	45,387	4.88
	922,711	100.00
Passenger train miles:		
Minnesota	696,413	61.74
Iowa	406,297	36.02
South Dakota	25,332	2.24
	1,128,042	100.00
Passenger car miles:		
Minnesota	3,315,642	64.15
Iowa	1,739,118	33.72
South Dakota	105,698	2.13
	5,160,458	100.00
Freight car miles:		
Minnesota	14,574,189	72.75
Iowa	4,696,582	23.50
South Dakota	748,787	3.75
	20,019,558	100.00
Work train miles:		
Minnesota	68,195	30.09
Iowa	20,930	9.29
South Dakota	136,617	60.62
	225,742	100.00
Total train miles:		
Minnesota	1,258,273	61.35
Iowa	721,761	35.19
South Dakota	70,719	3.46
	2,050,753	100.00

BLURRED

DEFENDANTS' EXHIBIT I. MORGAN.

Estimate "B".

MINNESOTA RAILROAD & WAREHOUSE COMMISSION. RAILROAD APPRAISAL OF 1906-7.

FINAL SUMMARY SHEET.

Omitting Multiples on Lands for Right of Way, Yards and Terminals, and Adaptation and Solidification of Roadbed.

MINNEAPOLIS & ST. LOUIS RAILROAD.

Main Line:	Single Main Track	377.01	Miles
	Second " "	9.03	"
Sidings:		102.372	"
Branches:	Single Main Track	1.45	"
Sidings:		0.224	"

Joint Ownership Tracks.

Minneapolis & St. Louis R. R. Co's. proportion with (C. M. & St. P. Ry.) Sidings 2.345 Miles Cost of Reproduction and Present Value of Physical Properties.

No.	SUBJECT	Cost of Reproduction New	Present Value
1	Land for right of way, yards and terminals	$1,872,522.04	$1,872,522.04
2	Grading, clearing and grubbing	1,867,784.66	1,867,784.66
3	Protection work, rip rap, retaining walls	40,370.00	40,370.00
4	Tunnels	None	None
5	Cross ties and switch ties	971,640.27	530,726.56
6	Ballast	379,715.97	379,715.97
7	Rails	1,554,760.17	1,226,638.94
8	Track fastenings	250,640.18	198,337.55
9	Switches, frogs and railroad crossings	61,240.25	42,073.48
10	Track laying and surfacing	251,917.80	251,917.80
11	Bridges, trestles and culverts	799,106.63	620,465.26
12	Track and bridge tools	27,791.00	20,843.25
13	Fences, cattle guards and signs	141,038.05	70,519.03
14	Stock yards and appurtenances	45,582.49	24,158.63
15	Water stations	69,322.46	49,880.11
16	Coal stations	25,682.00	17,815.40
17	Station buildings and fixtures	230,031.07	137,041.53
18	Miscellaneous	30,958.15	16,332.92
19	Steam and electric power plants, gas plants	62,528.00	50,989.50
20	General repair shops	180,338.00	123,622.66
21	Shop machinery and tools	100,074.70	80,059.75
22	Engine houses, turntables and cinder pits	144,427.00	106,097.53
23	Track scales	6,342.00	4,165.20
24	Docks and wharves (Incl. coal and ore docks)	None	None
25	Interlocking plants	12,800.00	9,216.00
26	Signal apparatus	2,594.00	1,815.80
27	Telegraph lines and appurtenances	27,109.00	20,331.75
28	Telephone lines and appurtenances	None	None
29	Adaptation and solidification of roadbed	Omitted	Omitted
	Total of items 1 to 29 inclusive	$9,156,315.89	$7,763,441.33
30	Engineering, superintendence, legal expenses—4½ per cent	412,034.21	412,034.21
	Total of items 1 to 30 inclusive	$9,568,350.10	$8,175,475.54
31	Locomotives	573,216.62	357,859.13
32	Passenger equipment	340,342.98	216,832.51

PAGES

No.	SUBJECT	Cost of Reproduction New	Present Value
33	Freight car equipment	$1,847,949.06	$1,276,193.62
34	Miscellaneous equipment	93,906.21	51,347.91
35	Marine equipment	None	None
	Total of items 1 to 35 inclusive	$12,423,764.97	$10,077,708.71
36	*Freight on construction material	137,988.71	137,988.71
	Total of items 1 to 36 inclusive	$12,561,753.68	$10,215,697.42
37	Contingencies—5% on total of items 1 to 36	629,457.70	629,457.70
38	Stores and supplies in Minnesota	238,589.00	238,589.00
	Interest during construction—4% on the cost of reproduction, items 1 to 36 inclusive, except item 29 (1½ Yrs.)	755,349.24	755,349.24
	GRAND TOTALS	$14,185,149.62	$11,839,093.36

*For cross ties, rails, track fastenings, switches and frogs.

DEFENDANTS' EXHIBIT J. MORGAN.

Estimate "A".

MINNESOTA RAILROAD AND WAREHOUSE COMMISSION.

Railroad Appraisal of 1906-7.

FINAL SUMMARY SHEET.

Name of Operating Company Minneapolis & St. Louis Railroad.

Main Lines		Branches	
Single Main Track	377.01 Miles	Single Main Track	1.45 Miles
2nd " "	9.03 "	2nd " "	none "
3rd " "	none "		
4th " "	" "		
5th " "	"		
6th " "	" "		
Sidings	102.372 Miles	Sidings	0.224 Miles

Joint Ownership Tracks.

Minneapolis & St. Louis' proportion with (Chicago, Milwaukee & St. Paul Ry.)	Single Main Track	none Miles
	2nd " "	" "
	Sidings " "	2.345 "

Cost of Reproduction and Present Value of Physical Properties.

No.	SUBJECT	Cost of Reproduction New	Present Value
1	Land for right of way, yards and terminals	$3,398,754.84	$3,398,754.84
2	Grading, clearing and grubbing	1,867,784.66	1,867,784.66
3	Protection work, rip rap, retaining walls	40,370.00	40,370.00
4	Tunnels	None	None
5	Cross ties and switch ties	971,640.27	530,726.56
6	Ballast	379,715.97	379,715.97
7	Rails	1,554,760.17	1,226,638.94
8	Track Fastenings	250,640.18	198,337.55
9	Switches, frogs and railroad crossings	61,240.25	42,073.48
10	Track laying and surfacing	251,917.80	251,917.80
11	Bridges, trestles and culverts	799,106.63	620,465.26
12	Track and bridge tools	27,791.00	20,843.25
13	Fences, cattle guards and signs	141,038.05	70,519.03
14	Stock yards and appurtenances	45,582.49	24,158.63
15	Water stations	69,322.46	49,880.11
16	Coal stations	25,682.00	17,815.40
17	Station buildings and fixtures	230,031.07	137,041.53
18	Miscellaneous buildings	30,958.15	16,332.92
19	Steam and electric power plants, gas plants	62,528.00	50,989.50
20	General repair shops	180,338.00	123,622.66
21	Shop machinery and tools	100,074.70	80,059.76
22	Engine houses, turntables and cinder pits	144,427.00	106,097.53
23	Track scales	6,342.00	4,165.20
24	Docks and wharves (Incl. coal and ore docks)	None	None
25	Interlocking plants	12,800.00	9,216.00
26	Signal apparatus	2,594.00	1,815.80
27	Telegraph lines and appurtenances	27,109.00	20,331.75
28	Telephone lines and appurtenances	None	None
29	Adaptation and solidification of roadbed	608,896.43	608,896.43

PAGES

DEFENDANTS' EXHIBIT J. MORGAN.—*Cont.*

No.	SUBJECT	Cost of Reproduction New	Present Value
	Total of items 1 to 29 inclusive	$11,291,445.12	$9,898,570.56
30	Engineering, superintendence, legal expenses, 4½%	508,115.03	508,115.03
	Total of items 1 to 30 inclusive	$11,799,560.15	$10,406,685.59
31	Locomotives	573,216.62	357,859.13
32	Passenger equipment	340,342.98	216,832.51
33	Freight car equipment	1,847,949.06	1,276,193.62
34	Miscellaneous equipment	93,906.21	51,347.91
35	Marine equipment	None	None
	Total of items 1 to 35 inclusive	$14,654,975.02	$12,308,918.76
36	*Freight on construction material	137,988.71	137,988.71
	Total of items 1 to 36 inclusive	$14,792,963.73	$12,446,907.47
37	Contingencies 5% on items 1 to 36	739,648.18	739,648.18
38	Stores and supplies in Minnesota	238,589.00	238,589.00
	Interest during construction, 4% on the cost of reproduction, items 1 to 36 inclusive, except item 29 (1½ years)	851,044.04	851,044.04
	GRAND TOTALS	$16,622,244.95	$14,276,188.69

*For cross ties, rails, track fastenings, switches and frogs.

June 30th 1907.

By Dwight C. Morgan,

Engineer, Railroad and Warehouse Commission.

DEFENDANTS' EXHIBIT L. HILLMAN.—*Cont.*

TABLE NO. 4.

MINNEAPOLIS AND ST. LOUIS RAILROAD COMPANY.

Division of Operating Expenses between Freight and Passenger for the Year ending June 30, 1908.

Operating Accounts	Minneapolis & St. Louis		Peabody		Hillman	
	Passenger	Freight	Passenger	Freight	Passenger	Freight
Maintenance of Way and Structures:						
1. Superintendence	$3,544.10	$5,950.12	$4,405.32	$5,088.90	$2,991.63	$6,502.59
2. Ballast	237.78	465.43	326.30	376.91	217.85	485.36
3. Ties	24,468.71	40,767.60	30,269.65	34,966.66	19,988.89	45,247.42
4. Rails	1,432.95	2,362.38	1,761.03	2,034.30	1,038.82	2,756.51
5. Other track material	3,451.20	5,900.31	4,339.10	5,012.41	2,559.60	6,791.91
6. Roadway and track	23,068.61	37,564.59	28,133.80	32,499.40	18,589.41	42,043.79
7. Removal of snow, sand and ice	947.39	1,517.92	1,321.41	1,143.90	1,143.90	1,321.41
8. Bridges, trestles and culverts	2,607.69	4,349.69	3,228.22	3,729.16	2,139.64	4,817.74
9. Over and under grade crossings	750.33	1,558.55	1,071.32	1,237.56	1,071.32	1,237.56
10. Grade crossings, fences, cattle guards and signs	1,575.31	2,572.26	1,924.47	2,223.10	1,284.88	2,862.69
11. Snow and sand fences and snow sheds	507.21	812.47	612.33	707.35	710.65	609.03
12. Signals and interlocking plants	542.32	600.98	530.49	612.81	615.66	527.64
13. Telegraph and telephone lines	567.70	915.48	688.20	794.88	466.16	1,017.02
14. Buildings, fixtures and grounds	1,210.35	3,307.87	1,390.11	3,128.11	1,239.44	3,278.78
15. Roadway tools and supplies	676.67	1,191.56	866.86	1,001.37	588.68	1,279.55
16. Work equipment—repairs	1,421.44	2,417.76	1,781.39	2,057.81	1,209.73	2,629.47
17. Work equipment—renewals						
18. Work equipment—depreciation	400.22	696.21	508.74	587.69	345.49	750.94
19. Injuries to persons	160.54	1,408.82	206.18	1,363.18	140.02	1,429.34
20. Stationery and printing	116.09	196.38	144.99	167.48	98.46	214.01
21. Insurance	1,291.41	2,357.22	1,647.08	2,001.55	1,140.37	2,508.26
22. Other expenses	7.82	16.49	11.28	13.03	7.66	16.65
23. Maintaining joint tracks, yards and other facilities—Dr.	15,953.95	13,973.95	13,737.83	16,190.07	12,319.25	17,608.65
24. Maintaining joint tracks, yards and other facilities—Cr.	6,696.99	8,533.61	6,696.99	8,533.61	6,696.99	8,533.61
Total	$78,242.80	$122,370.43	$92,209.11	$108,404.12	$63,210.52	$137,402.71

PAGE BOUND VE

	MAINTENANCE OF EQUIPMENT:						
25.	Superintendence	2,163.64	3,697.68	1,566.14	4,295.18	1,518.08	4,343.24
26.	Steam locomotives—repairs	33,343.59	49,504.11	40,620.58	42,227.12	38,109.94	44,737.76
27.	Steam locomotives—renewals	.....	.....	.....	.....	.....	.....
28.	Steam locomotives—depreciation	4,611.63	7,668.41	5,648.82	6,631.22	5,648.82	6,631.22
29.	Passenger train cars—repairs	28,414.31	.....	28,414.31	.....	28,414.31	.....
30.	Passenger train cars—renewals	456.50	.....	456.50	.....	456.50	.....
31.	Passenger train cars—depreciation	5,683.11	.....	5,683.11	.....	5,683.11	.....
32.	Freight train cars—repairs	.....	142,437.66	.....	142,437.66	.....	142,437.66
33.	Freight train cars—renewals	.....	6,158.24	.....	6,158.24	.....	6,158.24
34.	Freight train cars—depreciation	.....	31,295.79	.....	31,295.79	.....	31,295.79
35.	Shop machinery and tools	2,064.39	3,654.23	1,493.13	4,225.49	1,481.12	4,237.50
36.	Power plant equipment	.....	.....	.....	.....	.....	.....
37.	Injuries to persons	152.26	1,126.39	111.27	1,167.38	110.37	1,168.28
38.	Stationery and printing	173.13	295.18	122.28	346.03	121.29	347.02
39.	Insurance	1,986.30	3,383.49	1,402.05	3,967.74	1,390.77	3,979.02
40.	Other expenses	30.45	42.82	20.05	53.22	19.90	53.37
41.	Maintaining joint equipment at terminal—Dr.	982.40	3,384.89	868.20	3,499.09	838.97	3,528.32
42.	Equipment borrowed—Dr.	1,115.16	2,351.75	1,060.23	2,406.68	1,060.23	2,406.68
43.	Maintaining joint equipment at terminal—Cr.	221.95	2,071.22	221.95	2,071.22	221.95	2,071.22
44.	Equipment loaned—Cr.	1,985.17	13,617.03	2,196.64	13,405.56	2,196.64	13,405.56
	Total	$78,969.75	$239,312.39	$85,048.08	$233,234.06	$82,434.82	235,847.32
	TRAFFIC EXPENSES:						
45.	Superintendence	4,320.19	10,203.87	4,449.75	10,074.31	4,304.46	10,219.60
46.	Outside agencies	9,627.63	23,902.15	10,381.12	23,148.66	9,226.92	24,302.86
47.	Advertising	3,340.45	25.20	3,340.45	25.20	3,340.45	25.20
48.	Traffic Associations	89.24	873.84	89.24	873.24	89.24	873.24
49.	Industrial and Immigration bureaus	238.56	.....	238.56	.....	238.56	.....
50.	Stationery and printing	2,220.30	5,755.72	2,267.34	5,708.68	2,210.31	5,765.71
51.	Insurance	11.68	1.88	11.68	1.88	11.68	1.88
52.	Other expenses	.....	.....	.....	.....	.....	.....
	Total	$19,848.05	$40,762.66	$20,778.14	$39,831.97	$19,421.62	$41,188.49
	TRANSPORTATION EXPENSES:						
53.	Superintendence	4,295.35	6,688.46	5,096.49	5,887.32	3,343.14	7,640.67
54.	Dispatching trains	2,184.96	3,323.30	2,555.83	2,952.43	3,028.39	2,479.87
55.	Station employees	27,202.65	85,359.71	23,838.00	88,724.36	22,680.59	89,881.77

DEFENDANT'S EXHIBIT L. HILLMAN.—*Cont.*

TABLE NO. 4—*Cont.*

OPERATING ACCOUNTS	MINNEAPOLIS & ST. LOUIS		PEABODY		HILLMAN	
	Passenger	Freight	Passenger	Freight	Passenger	Freight
56. Weighing and car service associations	.....	$2,579.57	.....	$2,579.57	.....	$2,579.57
57. Station supplies and expenses	$3,383.58	4,619.53	$3,721.46	4,281.65	$2,951.84	5,051.27
58. Yardmasters and their clerks	321.92	5,180.20	321.92	5,180.20	321.92	5,180.20
59. Yard conductors and brakemen	2,083.24	39,625.88	2,083.24	39,625.88	2,083.24	39,625.88
60. Yard switch and signal tenders	838.73	1,512.26	367.33	1,983.66	499.43	1,851.56
61. Yard supplies and expenses	23.23	84.29	18.18	89.34	22.85	84.67
62. Yard enginemen	908.29	17,433.88	908.29	17,433.88	908.29	17,433.88
63. Enginehouse expenses—yard	1,645.60	8,057.82	961.52	8,741.90	485.30	9,218.12
64. Fuel for yard locomotives	2,451.21	25,657.22	2,451.21	25,657.22	2,451.21	25,657.22
65. Water for yard locomotives	436.92	865.23	220.19	1,081.96	113.55	1,188.60
66. Lubricants for yard locomotives	277.49	530.85	136.69	671.65	70.49	737.85
67. Other supplies for yard locomotives	311.12	591.88	152.70	750.30	78.74	824.26
68. Operating joint yards and terminals—Dr	21,458.08	44,035.23	16,822.36	48,670.95	20,310.50	45,182.81
69. Operating joint yards and terminals—Cr	7,794.88	18,232.49	3,957.84	22,069.53	4,996.10	21,031.27
70. Road enginemen	41,576.46	49,947.37	41,576.46	49,947.37	41,576.46	49,947.37
71. Enginehouse expenses—road	14,699.50	14,385.94	14,699.50	14,385.94	14,699.50	14,385.94
72. Fuel for road locomotives	84,855.33	140,458.21	84,855.33	140,458.21	84,855.33	140,458.21
73. Water for road locomotives	3,289.99	4,768.83	1,362.75	6,696.07	3,034.95	5,023.87
74. Lubricants for road locomotives	1,694.72	2,098.27	1,886.87	1,906.12	1,886.87	1,906.12
75. Other supplies for road locomotives	1,782.86	1,859.05	1,878.88	1,763.03	1,878.88	1,763.03
76. Operating floating equipment	.....	.....	.....	.....	.....	.....
77. Road trainmen	26,760.72	61,592.22	26,760.72	61,592.22	26,760.72	61,592.22
78. Train supplies and expenses	14,217.78	17,359.46	13,991.37	17,585.87	14,268.01	17,309.23
79. Interlockers, blocks and other signals—operating	886.60	1,235.19	984.51	1,137.28	1,197.43	924.36
80. Crossing flagmen and gatemen	1,615.66	2,152.87	1,748.60	2,019.93	1,748.60	2,019.93
81. Drawbridge operation	69.76	119.15	87.65	101.26	102.43	86.48
82. Clearing wrecks	1,183.44	1,513.30	1,183.44	1,513.30	1,183.44	1,513.30
83. Telegraph and telephone—operation	1,619.29	2,803.72	2,052.28	2,370.73	1,581.66	2,841.35
84. Stationery and printing	1,173.54	4,509.91	2,637.12	3,046.33	1,729.87	3,953.58
85. Insurance	195.80	1,603.03	834.66	964.17	547.51	1,251.32
86. Other expenses	78.47	142.86	102.70	118.63	67.37	153.96
87. Loss and damage—freight	.....	25,420.50	.....	25,420.50	.....	25,420.50

PAGE ROUND VERT

88.	Loss and damage—baggage	226.52		226.52		226.52	
89.	Damage to property	1,026.00	1,374.52	1,223.91	1,176.61	1,338.59	1,061.93
90.	Damage to stock on right of way	745.72	1,378.02	932.28	1,191.46	990.21	1,133.53
91.	Injuries to persons	17,289.61	53,352.89	17,289.61	53,352.89	17,289.61	53,352.89
92.	Operating joint tracks—Dr	1,905.55	1,721.71	1,905.55	1,721.71	1,905.55	1,721.71
93.	Operating joint tracks—Cr	2,573.61	2,844.67	2,573.61	2,844.67	2,573.61	2,844.67
	Total	$274,347.20	$614,865.17	$271,344.67	$617,867.70	$270,649.28	$618,563.09
	GENERAL EXPENSES:						
94.	Salaries and expenses of general offices	10,693.60	19,806.37	14,151.99	16,347.98	9,046.29	21,453.68
95.	Salaries and expenses of clerks and attendants	8,067.18	14,834.45	10,626.36	12,275.27	6,792.72	16,108.91
96.	General office supplies and expenses	1,056.51	1,975.81	1,401.82	1,630.50	896.07	2,136.25
97.	Law expenses	5,484.18	11,149.78	6,967.26	9,666.70	4,648.39	11,985.57
98.	Insurance	30.70	68.30	45.94	53.06	29.36	69.64
99.	Stationery and printing	1,322.76	2,256.33	1,660.70	1,918.39	1,061.56	2,517.53
100.	Other expenses	642.07	1,177.69	844.37	975.39	539.74	1,280.02
101	General administration joint tracks, yards and terminals—Dr	170.89	338.41	217.57	291.73	151.06	358.24
102.	General administration joint tracks, yards and terminals—Cr						
	Total	$27,467.89	$51,607.14	$35,916.01	$43,159.02	$23,165.19	$55,909.84
	RECAPITULATION:						
	Maintenance of way and structures	78,242.80	122,370.43	92,209.11	108,404.12	63,210.52	137,402.71
	Maintenance of equipment	78,969.75	239,312.39	85,048.08	233,234.06	82,434.82	235,847.32
	Traffic expenses	19,848.05	40,762.66	20,778.14	39,831.97	19,421.62	41,188.49
	Transportation expenses	274,347.20	614,865.17	271,344.67	617,867.70	270,649.28	618,563.09
	General expenses	27,467.89	51,607.14	35,916.01	43,159.02	23,165.19	55,909.84
	Total operating expenses	$478,875.69	$1,068,917.79	$505,296.01	$1,042,496.87	$458,881.43	$1,088,911.45

DEFENDANTS' EXHIBIT L. HILLMAN.—*Cont.*

TABLE NO. 5.

MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY.

October 1907 and April 1908.

Freight Movements—Tons and Ton Miles—Through, Local and All Trains—Carloads, Less Than Car Loads, Total.

	TON MILES						TONS					
	Through Trains		Local Trains		All Trains		Through Trains		Local Trains		All Trains	
	Inter	Intra	Inter	Intra	Inter	Intra	Inter	Intra	Inter	Intra	Inter	Intra
Car loads.....	21,417,626	1,878,283	7,062,930	2,302,777	28,480,556	4,181,060	190,010	19,352	128,885	54,004	234,365	55,432
Less car loads..	1,038,998	216,380	358,739	356,849	1,397,737	573,229	9,614	2,445	24,449	5,826	11,168	7,924
Total.....	22,456,624	2,094,663	7,421,669	2,659,626	29,878,293	4,754,289	199,624	21,797	153,334	59,830	245,533	63,356

CHARTS

TOO LARGE FOR FILMING

TABLE NO. 6.

MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY.

A. Establishing local train movement cost.
B. " local and through tonnage movement on Albert Lea and Western Divs.
C. " relative cost of through and local train work.
D. " " " " Inter and Intra train work.

A. Expense Accounts 54, 70-78, 87 and 92-3 constitute the cost of train movements. Table No. 1.		
These items for Minnesota amount to	$319,163.40	
" " " the two divisions having both through and local service, Albert Lea Div. and Western Div. amount to (through and local service)	241,764.67	
Leaving for same items on all divisions not having through service in Minnesota (local service only)		$77,398.73
Ton Miles freight corresponding to above division Table No. 3.		
Minnesota	$197,543,079	
Albert Lea and Western Divisions (through and local service)	163,210,832	
Balance of Minnesota (local service only)		34,332,247
Cost in fraction of cents on the balance of Minnesota, showing the cost per ton mile of actual local train movements. These divisions, which as tonnage is light, represents the extreme cost		.22544c

B. An examination of the company's records for October, 1907, and April, 1908, show that
1,368,932 loaded car miles were handled on all trains on the Albert Lea and Western Divs., and that
290,556 " " " " " " local trains on the Albert Lea and Western Divs.,
or, 21.225% of the tonnage is carried on local trains; therefore,
34,641,500 of the ton miles is carried on local trains on Albert Lea and Western Divs. and
128,569,332 " " " " " " through trains on Albert Lea and Western Divs., making a total of
163,210,832 ton miles on Albert Lea and Western Divs. as shown on Table No. 3.

C. Albert Lea and Western Divs. (the through division) show:

	Ton Miles		Train Cost
All (B)	163,210,832		$241,764.67
Local trains (B)	34,641,500	at local ton cost as in A .22544c	78,095.80
Through trains (B)	128,569,332	at through ton cost .12730c	$163,668.87

Divide .1273c through cost into .22544c local train cost gives 1.771 as relative cost of local compared with through, or, It costs 77.1% more to handle freight on local trains than on through.

D. Table No. 5 shows ton miles as follows for October 1907 and April 1908, typical months:

	Ton Miles		(Costs Div. C.)
Inter	22,456,624	on through trains at 1.	$22,456,624
"	7,421,669	on local trains at 1.771	13,143,776
Total Inter	29,878,293	on all trains at 1.1915	$35,600,400
Intra	2,094,663	on through trains at 1.	$2,094,663
"	2,659,626	on local trains at 1.771	4,710,198
Total Intra	4,754,289	on all trains at 1.4313	$6,804,861

Divide cost Inter 1.1915 into cost Intra 1.4313 gives the relative cost per ton mile for train movements of 1. to 1.2013, or, it costs 20.13% more to handle Intra freight than Inter. (This relation is used in division between Inter and Intra on all accounts dependent on train movements Table No. 7.)

DEFENDANTS' EXHIBIT L. HILLMAN.—*Cont.*

TABLE NO. 7.

MINNEAPOLIS AND ST. LOUIS RAILROAD COMPANY

Freight Operating Expenses, Year Ended June 30, 1908, Minnesota Only, Divided into Inter and Intra.

	HEADS OF ACCOUNTS	Freight	Inter	Intra
	MAINTENANCE OF WAY AND STRUCTURES:			
1.	Superintendence	$6,502.59	$5,581.20	$921.39
2.	Ballast	485.36	416.56	68.80
3.	Ties	45,247.42	38,833.29	6,414.13
4.	Rails	2,756.51	2,365.78	390.73
5.	Other track material	6,791.91	5,829.21	962.70
6.	Roadway and track	42,043.79	36,083.79	5,960.00
7.	Removal of snow, sand and ice	1,321.41	1,134.09	187.32
8.	Bridges, trestles and culverts	4,817.74	4,134.79	682.95
9.	Over and under grade crossings	1,237.56	1,067.67	169.89
10.	Grade crossings, fences C. G. and S.	2,862.69	2,456.88	405.81
11.	Snow and sand fences and snowsheds	609.03	525.42	83.61
12.	Signals and interlocking plants	527.64	452.84	74.80
13.	Telegraph and telephone lines	1,017.02	872.85	144.17
14.	Buildings, fixtures and grounds	3,278.78	2,680.30	598.48
15.	Roadway tools and supplies	1,279.55	1,098.25	181.30
16.	Work equipment—repairs	2,629.47	2,256.90	372.57
17.	Work equipment—renewals			
18.	Work equipment—depreciation	750.94	644.54	106.40
19.	Injuries to persons	1,429.34	1,226.82	202.52
20.	Stationery and printing	214.01	183.69	30.32
21.	Insurance	2,508.26	2,152.86	355.40
22.	Other expenses	16.65	14.29	2.36
23.	Maintaining joint tracks, yards and O. F.—Dr.	17,608.65	15,112.50	2,496.15
24.	Maintaining joint tracks, yards and O. F.—Cr.	*8,533.61	*7,323.91	*1,209.70
	Total maintenance of way and structures	$137,402.71	$117,800.61	$19,602.10
	MAINTENANCE OF EQUIPMENT:			
25.	Superintendence	$4,343.24	$3,608.84	$734.40
26.	Steam locomotives—repairs	44,737.76	38,395.87	6,341.89

27.	Steam locomotives—renewals	6,631.22	5,691.20	940.02
28.	Steam locomotives—depreciation	142,437.66	117,509.65	24,928.01
29.	Passenger train cars—repairs	6,158.24	5,080.49	1,077.75
30.	Freight train cars—repairs	31,295.79	25,818.71	5,477.08
31.	Freight train cars—renewals	4,237.50	3,527.21	710.29
32.	Freight train cars—depreciation	1,168.28	972.45	195.83
33.	Shop machinery and tools	347.02	288.85	58.17
34.	Injuries to persons	3,979.02	3,312.06	666.96
35.	Stationery and printing	53.37	44.42	8.95
36.	Insurance	3,528.32	2,804.63	723.69
37.	Other expenses	2,406.68	2,065.52	341.16
38.	Maintaining joint equipment at terminals—Dr.	*2,071.22	*1,646.39	*424.83
39.	Equipment borrowed—Dr.	*13,405.56	*11,505.23	*1,900.33
40.	Maintaining joint equipment at terminals—Cr.	$235,847.32	$195 968.28	$39,879.04
41.	Equipment loaned—Cr.			
	Total maintenance of equipment			
	TRAFFIC EXPENSES:			
42.	Superintendence	$10,219.60	$8,816.65	$1,402.95
43.	Outside agencies	24,302.86	19,318.09	4,984.77
44.	Advertising	25.20		25.20
45.	Traffic associations	873.24	753.36	119.88
46.	Industrial and immigration bureaus			
47.	Stationery and printing	5,765.71	4,702.34	1,063.37
48.	Insurance	1.88	1.52	.36
49.	Other expenses			
	Total traffic expenses	$41,188.49	$33,591.96	$7,596.53
	TRANSPORTATION EXPENSES:			
50.	Superintendence	$7,640.67	$6,140.12	$1,500.55
51.	Dispatching trains	2,479.87	2,139.44	340.43
52.	Station employes	89,881.77	58,396.89	31,484.88
53.	Weighing and car service associations	2,579.57	2,213.90	365.67
54.	Station supplies and expenses	5,051.27	3,277.06	1,774.21
55.	Yardmasters and their clerks	5,180.20	4,117.69	1,062.51
56.	Yard conductors and brakemen	39,625.88	31,498.22	8,127.66
57.	Yard switch and signal tenders	1,851.56	1,471.79	379.77
58.	Yard supplies and expenses	84.67	67.30	17.37

*Deduct.

TABLE NO. 7—*Cont.*

	HEADS OF ACCOUNTS	Freight	Inter	Intra
59.	Yard enginemen	17,433.88	13,858.02	3,575.86
60.	Engine house expenses—yard	9,218.12	7,327.39	1,890.73
61.	Fuel for yard locomotives	25,657.22	20,394.67	5,262.55
62.	Water for yard locomotives	1,188.60	944.81	243.79
63.	Lubricants for yard locomotives	737.85	586.51	151.34
64.	Other supplies for yard locomotives	824.26	655.20	169.06
65.	Operating joint yards and terminals—Dr	45,182.81	35,915.36	9,267.45
66.	Operating joint yards and terminals—Cr	*21,031.27	*16,717.55	*4,313.72
67.	Road enginemen	49,947.37	41,917.83	8,029.54
68.	Engine house expenses—Road	14,385.94	12,073.26	2,312.68
69.	Fuel for road locomotives	140,458.21	117,878.15	22,580.06
70.	Water for road locomotives	5,023.87	4,216.24	807.63
71.	Lubricants for road locomotives	1,906.12	1,599.69	306.43
72.	Other supplies for road locomotives	1,763.03	1,479.61	283.42
73.	Road trainmen	61,592.22	51,690.66	9,901.56
74.	Train supplies and expenses	17,309.23	14,526.60	2,782.63
75.	Interlockers, block and other signals—operation	924.36	775.77	148.59
76.	Crossing flagmen and gatemen	2,019.93	1,695.21	324.72
77.	Drawbridge operation	86.48	72.59	13.89
78.	Clearing wrecks	1,513.30	1,270.03	243.27
79.	Telegraph and telephone—operation	2,841.35	2,384.57	456.78
80.	Stationery and printing	3,953.58	3,177.53	776.05
81.	Insurance	1,251.32	1,005.70	245.62
82.	Other expenses	153.96	123.74	30.22
83.	Loss and damage—freight	25,420.50	21,930.77	3,489.73
84.	Loss and damage—baggage			
85.	Damage to property	1,061.93	916.15	145.78
86.	Damage to stock on right of way	1,133.53	977.92	155.61
87.	Injuries to persons	53,352.89	46,028.61	7,324.28
88.	Operating joint tracks—Dr	1,721.71	1,444.93	276.78
89.	Operating joint tracks—Cr	*2,844.67	*2,387.36	*457.31
	Total transportation expenses	$618,563.09	$497,085.04	$121,478.05

	GENERAL EXPENSES:			
90.	Salaries and expenses of general officers	$21,453.68	$17,537.74	$3,915.94
91.	Salaries and expenses of clerks and attendants	16,108.91	13,168.55	2,940.36
92.	General office supplies and expenses	2,133.25	1,746.32	389.93
93.	Law expenses	11,985.57	9,797.85	2,187.72
94.	Insurance	69.64	56.93	12.71
95.	Stationery and printing	2,517.53	2,058.01	459.52
96.	Other expenses	1,280.02	1,046.38	233.64
97.	General administration joint T. Y. and T.—Dr.	358.24	292.85	65.39
98.	General administration joint T. Y. and T.—Cr.	.....	.....	.....
	Total general expenses	$55,909.84	$45,704.63	$10,205.21
	Total operating expenses	$1,088,911.45	$890,150.52	$198,760.93

*Deduct.

TABLE NO. 8.

MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY.

Division of Passenger Operating Expenses into Inter and Intra for the year ending June 30th 1908.

	Operating Expenses		Inter	Intra
	MAINTENANCE OF WAY AND STRUCTURES:			
1.	Superintendence	$2,991.63	$1,399.25	$1,592.38
2.	Ballast	217.85	99.14	118.71
3.	Ties	19,988.89	9,161.69	10,827.20
4.	Rails	11,038.82	513.54	525.28
5.	Other track material	2,559.60	1,265.33	1,294.27
6.	Roadway and track	18,589.41	8,516.96	10,072.45
7.	Removal of snow, sand and ice	1,143.90	571.95	571.95
8.	Bridges, trestles and culverts	2,139.64	978.32	1,161.32
9.	Over and under grade crossings	1,071.32	535.66	535.66
10.	Grade crossings, fences, cattle guards and signs	1,284.88	584.68	700.20
11.	Snow and sand fences and snow sheds	710.65	355.33	355.32
12.	Signals and interlocking plants	615.66	307.83	307.83
13.	Telegraph and telephone lines	466.16	233.08	233.08
14.	Buildings, fixtures and grounds	1,239.44	590.84	648.60
15.	Roadway tools and supplies	588.68	275.35	313.33
16.	Work equipment—repairs	1,209.73	565.81	643.92
17.	Work equipment—renewals			
18.	Work equipment—depreciation	345.49	161.59	183.90
19.	Injuries to persons	140.02	65.49	74.53
20.	Stationery and printing	98.46	46.05	52.41
21.	Insurance	1,140.37	533.37	607.00
22.	Other expenses	7.66	3.58	4.08
23.	Maintaining joint tracks, yards and other facilities—Dr	12,319.25	6,159.63	6,159.62
24.	Maintaining joint tracks, yards and other facilities—Cr	*6,696.99	*3,348.50	*3,348.49
	Total maintenance of way and structures	$63,210.52	$29,575.97	$33,634.55
	MAINTENANCE OF EQUIPMENT:			
25.	Superintendence	$1,518.08	$747.62	$770.46
26.	Steam locomotives—repairs	38,109.94	19,054.97	19,054.97

PAGE BOUND VE

27.	Steam locomotives—renewals			
28.	Steam locomotives—depreciation	5,648.82	2,546.32	3,102.50
29.	Passenger train cars—repairs	28,414.31	14,207.16	14,207.15
30.	Passenger train cars—renewals	456.50	205.78	250.72
31.	Passenger train cars—depreciation	5,683.11	2,561.78	3,121.33
32.	Freight train cars—repairs			
33.	Freight train cars—renewals			
34.	Freight train cars—depreciation			
35.	Shop machinery and tools	1,481.12	729.42	751.70
36.	Power plant equipment			
37.	Injuries to persons	110.37	55.19	55.18
38.	Stationery and printing	121.29	59.73	61.56
39.	Insurance	1,390.77	684.93	705.84
40.	Other expenses	19.90	9.80	10.10
41.	Maintaining joint equipment at terminals—Dr.	838.97	413.19	425.78
42.	Equipment borrowed—Dr.	1,060.23	530.12	530.11
43.	Maintaining joint equipment at terminals—Cr.	*221.95	*109.31	*112.64
44.	Equipment loaned—Cr.	*2,196.64	*1,098.32	*1,098.32
	Total maintenance of equipment	$82,434.82	$40,598.38	$41,836.44
	TRAFFIC EXPENSES:			
45.	Superintendence	$4,304.46	$1,940.33	$2,364.13
46.	Outside agencies	9,226.92	4,159.22	5,067.70
47.	Advertising	3,340.45	1,505.76	1,834.69
48.	Traffic associations	89.24	40.23	49.01
49.	Industrial and immigration bureaus	238.56	107.54	131.02
50.	Stationery and printing	2,210.31	996.34	1,213.97
51.	Insurance	11.68	5.26	6.42
52.	Other expenses			
	Total traffic expenses	$19,421.62	$8,754.68	$10,666.94
	TRANSPORTATION EXPENSES:			
53.	Superintendence	$3,343.14	$1,590.67	$1,752.47
54.	Dispatching trains	3,028.39	1,514.20	1,514.19
55.	Station employes	22,680.59	5,670.15	17,010.44
56.	Weighing and car service associations			

*Deduct.

DEFENDANTS' EXHIBIT L. HILLMAN—*Cont.*

TABLE NO. 8.—*Cont.*

OPERATING EXPENSES		Inter	Intra
57. Station supplies and expenses	$2,951.84	$737.96	$2,213.88
58. Yardmasters and their clerks	321.92	160.96	160.96
59. Yard conductors and brakemen	2,083.24	1,041.62	1,041.62
61. Yard supplies and expenses	499.43	249.72	249.71
62. Yard enginemen	22.85	11.43	11.42
63. Enginehouse expenses—yard	908.29	454.15	454.14
64. Fuel for yard locomotives	485.30	242.65	242.65
65. Water for yard locomotives	2,451.21	1,225.61	1,225.60
66. Lubricants for yard locomotives	113.55	56.78	56.77
67. Other supplies for yard locomotives	70.49	35.25	35.24
68. Operating joint yards and terminals—Dr	78.74	39.37	39.37
69. Operating joint yards and terminals—Cr	20,310.50	10,155.25	10,155.25
70. Road enginemen	4,996.10*	*2,498.05	*2,498.05
71. Enginehouse expenses—road	41,576.46	20,788.23	20,788.23
72. Fuel for road locomotives	14,699.50	7,349.75	7,349.75
73. Water for road locomotives	84,855.33	42,427.67	42,427.66
74. Lubricants for road locomotives	3,034.95	1,517.48	1,517.47
75. Other supplies for road locomotives	1,886.87	943.44	943.43
76. Operating floating equipment	1,878.88	939.44	939.44
77. Road trainmen			
78. Train supplies and expenses	26,760.72	13,380.36	13,380.36
79. Interlockers and block and other signals—operation	14,268.01	7,134.01	7,134.00
80. Crossing flagmen and gatemen	1,197.43	598.72	598.71
81. Drawbridge operation	1,748.60	874.30	874.30
82. Clearing wrecks	102.43	51.22	51.21
83. Telegraph and telephone—operation	1,183.44	591.72	591.72
84. Stationery and printing	1,581.66	790.83	790.83
85. Insurance	1,729.87	823.07	906.80
86. Other expenses	547.51	260.51	287.00
87. Loss and damage—freight	67.37	32.05	35.32
88. Loss and damage—baggage			
89. Damage to property	226.52	113.26	113.26
90. Damage to stock on right of way	1,338.59	669.30	669.29
	990.21	495.11	495.10

PAGE BOUND VERTI

91. Injuries to persons	17,289.61	8,644.81	8,644.80
92. Operating joint tracks and facilities—Dr	1,905.55	952.78	952.77
93. Operating joint tracks and facilities—Cr	*2,573.61	*1,286.81	*1,286.80
Total transportation expenses	$270,649.28	$128,778.97	$141,870.31
GENERAL EXPENSES:			
94. Salaries and expenses of general officers	$9,046.29	$4,312.37	$4,733.92
95. Salaries and expenses of clerks and attendants	6,792.72	3,238.09	3,554.63
96. General office supplies and expenses	896.07	427.16	468.91
97. Law expenses	4,648.39	2,215.89	2,432.50
98. Insurance	29.36	14.00	15.36
99. Stationery and printing	1,061.56	506.05	555.51
100. Other expenses	539.74	257.29	282.45
101. General administration joint tracks, yards and terminals—Dr	151.06	72.01	79.05
102. General administration joint tracks, yards and terminals—Cr	.....	.....	.....
Total general expenses	$23,165.19	$11,042.86	$12,122.33

RECAPITULATION.

		Inter	Intra
Maintenance of way and structures	$63,210.52	$29,575.97	$33,634.55
Maintenance of equipment	82,434.82	40,598.38	41,836.44
Traffic expenses	19,421.62	8,754.68	10,666.94
Transportation expenses	270,649.28	128,778.97	141,870.31
General expenses	23,165.19	11,042.86	12,122.33
Total operating expenses	$458,881.43	$218,750.86	$240,130.57

*Deduct.

DEFENDANTS' EXHIBIT L. HILLMAN.—*Cont.*

TABLE NO. 9.

MINNEAPOLIS AND ST. LOUIS RAILROAD COMPANY

Freight Earnings, Minnesota.

1906-7.

	INTRA-STATE					INTER-STATE	
	Local Way-Bills	Interline W.B Forwarded	Interline W.B. Recei'd	Interline W.B. Overh'd	Total Intra-State		Total Minnesota
Reported by freight Auditor.....	$548,616.34	$12,501.67	$26,710.25	$160.11	$587,988.37 = 31.18% of total	$1,297,780.54	$1,885,768.91
Refunds handled by Gen. Auditor.....	.....	.....	.....	.....	53,291.71 = " "	117,624.63	170,916.34
Net freight earnings	.....	.....	.....	.....	$534,696.66	$1,180,155.91	*$1,714,852.57

The above figures are prepared by Auditor of the M. & St. L. by special work and vouched for as correct. It shows that the amount allowed as intra-state from interline amounts to $39,372.03 or 2.0825% of total.

Interline Intra-State

	Intra-State					Inter-State	
	Local Way-Bills	Interline W.B Forwarded	Interline W.B. Recei'd	Interline W.B. Overh'd	Total Intra-State		Total Minnesota
Reported by freight Auditor	$474,269.94	Same percent of Interline as 1906-7 gives =		$34,871.51	$509,141.45 = 30.405% of total	$1,165,360.62	$1,674,502.07
Refunds handled by Gen. Auditor					41,351.80 " "	94,647.66	135,999.46
Net freight earnings					$467,789.65	$1,070,712.96	†$1,538,502.61

*As shown on page 35, annual report to state.
†As shown on page 45 and 45a, annual report to state.

Monthly Detail of Local Way-Bills

July 1907	$40,877.33
Aug. "	37,024.18
Sept. "	43,632.09
Oct. "	58,077.97
Nov. "	46,729.71
Dec. "	37,522.76
Jan. 1908	39,222.29
Feb. "	34,837.31
Mar. "	41,023.55
April "	31,269.65
May "	32,950.04
June "	31,203.06
	$474,269.94

DEFENDANTS' EXHIBIT L. HILLMAN.—*Cont.*

TABLE NO. 10.

MINNEAPOLIS AND ST. LOUIS RAILROAD COMPANY

Passenger Earnings, Minnesota.

1906-7.

	Local Tickets and Cash	Proportion and Interline	Total Intra	Inter	Total Minnesota
Reported by passenger Auditor	$351,449.75	$2,635.31	$354,085.06	$299,585.51	$653,670.57
Refunds handled by Gen. Auditor	.....	.....	2,076.54	1,327.23	3,403.77
			$352,008.52	$298,258.28	$650,266.80

1907-8.

	Local Tickets and Cash	Proportion and Interline	Total Intra	Inter	Total Minnesota
Reported by passenger Auditor	$333,288.80	.....	.....	.....	.....
Same per cent interline as 1906-7, 75/100 of 1%	.....	$2,499.66	$335,788.46	.....	.....
Same per cent for refunds as 1906-7, 59/100 of 1%	.....	.....	1,969.74	.....	.....
Net passenger revenue	.....	.....	$333,818.72	$273,972.85	$607,791.57

TABLE NO. 11.

MINNEAPOLIS AND ST. LOUIS RAILROAD COMPANY.

Showing Losses due to Reductions under Prescribed Rates.

A. On Class Rates (Commission's order) rates already in effect in Railroad Reports of Earnings.

B. On Commodity Rates (Legislative action) rates not in effect in Railroad Reports of Earnings.

October 1907 and April 1908, typical months, examined.

A.	Total of way bills examined	$42,795.42	
	Losses		$6,230.68

Note that the rates on which the above losses accrued were in effect all year and that the losses are already included in the earnings as reported by the Railroad Company. If this had been charged at the old rates the earnings would have been $49,026.10. (Merchandise reduction for **whole year** is $33,494.36).

B.	Total of way bills examined	$86,134.24	
	Less milling in transit	40,987.87	
	Net Legislative	$45,146.37	
	Loss		$7,044.54
	Total of business examined local way bills Oct. 1907 and April 1908	$87,941.79	

Note that for purpose of determining the amount to be deducted from earnings as reported by the Railroad Company only the "B" loss of $7,044.54 is to be considered, which amounts to 8.0104% of total business examined. (As check to above, refer to Table No. 8 Oct. 1907 and April 1908 report of the Railroad Company of amount on local way bills—$89,347.62, a practical agreement with above examination).

To find amount necessary to be deducted from the earnings reported by the Railroad Company, we multiply the $474,269.94 total on Table No. 8 by 8.0104% which equals $37,990.92
which is total loss to be deducted from earnings reported by Railroad Freight Table No. 12.

N. B. The total par of business on which losses accrued was $94,172.47, and the reduction (actual and potential was $13,275.22 or 14.097%.

TABLE NO. 12.

MINNEAPOLIS AND ST. LOUIS RAILROAD COMPANY

A. Earnings, Operating Expenses and Taxes—Intra Minnesota, 1907-8.
B. Income Closely Related to Operation but classed as Income.
C. Miscellaneous Earnings Apportioned to Freight.

FREIGHT

A. Freight revenue, table No. 9		$467,789.65	
Switching, total $25,861.48 (page 45 and 45a, report to state) basis of car loads inter and intra, table 5, intra 19.13%		4,947.30	
Storage, total $393.21 on basis of "less than car loads", table 5, intra, state 41.5%		163.18	
Car service, total $8,574.88 (same page as above) on basis of train expenses as per table Nos. 6 and 7, intra 16.048%		1,376.10	
Total intra state revenue		$474,276.23	
Deduct loss, had the legislative reductions been in effect, table No. 11 (the reduced class rates being in use all year, their effect is included in the earnings as above taken up)		37,990.92	
Intra freight receipts (all reductions out)		$436,285.31	$436,285.31
Expenses intra state freight table No. 7		198,760.93	
To which we add sundry charges to income classed in 1906-7, as operating expenses (page 41 and 73, report to state) "rentals tracks, yards and terminals" viz. Freight proportion of $43,613.15, 84.44% (car miles divisions interested).			
Rentals of tracks, St. Paul to Minneapolis	$36,830.94		
Terminal facilities at St. Paul	11,695.69		
Terminal facilities at Minnesota Transfer	7,403.72		
Intra per cent tons, table 5, = 20.511% of total of	$55,930.35	11,471.87	
Total operating expenses (incl. rents of T., Y. and T)		$210,232.80	48.19%
Taxes 4% on earnings of $436,285.31		$17,451.41	4.00% 227,684.21
Net earnings freight applicable to interest and dividends			47.81% $208,601.10

FREIGHT

B. Freight income from table 12, div. A., page 39, report to state			$208,601.10
Hire of equipment $28,081.63 on ton miles, State of Minn. gets 72.76% (table No. 3) = $20,432.19 x by ton miles basis for intra 13.728% (table No. 3)		$2,804.90	
Joint facilities, Minnesota items $114,820.07, page 69, report to state, freight per cent on basis of operating per cent (showing use), table No. 4, 70.352% freight = $80,778.22, of which operating per cent, table No. 6 and 7, 18.253% is intra		14,744.45	
Other items, rental from lease $500.00, same per cent as above, 70.352% freight and 18.253% intra		64.22	
		$17,613.57	
Less 4% taxes		704.54	$16,909.03
Freight intra earnings and income applicable to interest and dividends			$225,510.13

BLURRED

DEFENDANTS EXHIBIT L. HILLMAN.—*Cont.*

TABLE NO. 12.—*Cont.*

MISCELLANEOUS EARNINGS APPORTIONED TO FREIGHT

C. Miscellaneous transportation revenue	$1,026.94	
Rents of buildings and property	1,704.98	
Miscellaneous	388.77	
Total (page 45, annual report to state)	$3,120.69	
Rental (page 71, annual report to state)	75.19	
Total	$3,195.88	
Less 4% taxes	127.84	
Net	$3,068.04	
Of which 70.352% is freight $2,130.43 and 18.253% of freight intra		$388.87
Total income all sources applicable to intra-state freight		$225,899.00

AGES

TABLE NO. 13.

MINNEAPOLIS AND ST. LOUIS RAILROAD COMPANY

A. Earnings, Operating Expenses and Taxes—Intra Minnesota, 1907-8.
B. Income Closely Related to Operating Expense but Classed as Income 1907-8.

PASSENGER

A. Passenger revenue, table No. 10		$333,818.72
Other passenger receipts taken from pages 45 and 45a, annual report to state:		
Excess baggage	$10,740.01	
Parlor and chair car	592.54	
Mail	52,491.71	
Express	47,205.53	
Baggage storage	371.18	
Also items from income, page 67a:		
Library cars, loss	*940.00	
	$110,460.97	
We assume this earning divisible on the basis of the expenses inter and intra, since the expenses were incurred in this earning as well as operation of the other service.		
Table No. 8, intra 52.33%	$57,804.23	
Train and station privileges, all intra		2,414.00
Total passenger earnings		$394,036.95
Operating expenses intra passenger, table No. 8		$240,130.57
To which we add sundry expense items closely allied to operating, but now classified under deductions from income, pages 41 and 73, annual report to state. Passenger per cent of rental of track, etc.		
St. Paul to Minneapolis	$6,782.21	
Storage track rent, Union Depot	2,100.00	
Passenger station rent, Minneapolis	1,917.48	
St. Paul Union Depot rent	1,814.62	
	$12,614.31	
On passenger miles intra per cent, 50%		$6,307.15
Total operating expenses (including rent T. Y. and T..		$246,437.72
Net from operation		147,599.23
Taxes		15,781.15
Net		$131,818.08

PASSENGER INCOME

B. Passenger income from operations, table No. 13, div. A.		$131,818.08
Joint facilities passenger proportion (table No. 12, div. B.) $34,041.85, passenger miles 50% intra	$17,020.92	
Rental, leased road $500, passenger per cent (table.... div. B.) $197.34, passenger miles, 50% intra	98.67	
	$17,119.59	
Less taxes	684.78	$16,434.81
Net passenger earnings and allied income applicable to int. and div		$148,252.89

MISCELLANEOUS EARNINGS APPLICABLE TO PASSENGER.

C. Table div. C, passenger per cent expense basis $937.61, intra 50%	$468.81
Total income, all sources, applicable to intra passenger..	$148,721.70

DEFENDANTS' EXHIBIT L. HILLMAN.—*Cont.*

TABLE NO. 14.

MINNEAPOLIS AND ST. LOUIS RAILROAD COMPANY

Summary Earnings and Operating Expenses, Year 1907-8.

	Earnings	Operating Expenses (Including Rental, Tracks, Yards and Terminals.)	Per Cent
FREIGHT:			
Intra state (losses out)	$436,285.31	$210,232.80	48.19
Inter state	1,099,155.95	934,609.00	85.03
Total (losses out)	$1,535,441.26	$1,144,841.80	74.56%
PASSENGER:			
Intra state	$394,036.95	$246,437.72	62.54%
Inter state	354,569.59	225,750.86	63.67
Total	$748,606.54	$472,188.58	63.08
ALL:			
Intra state	$830,322.26	$456,670.52	54.99
Inter state	1,453,725.54	1,160,359.86	79.82
Total	$2,284,047.80	$1,617,030.38	70.80

CHARTS

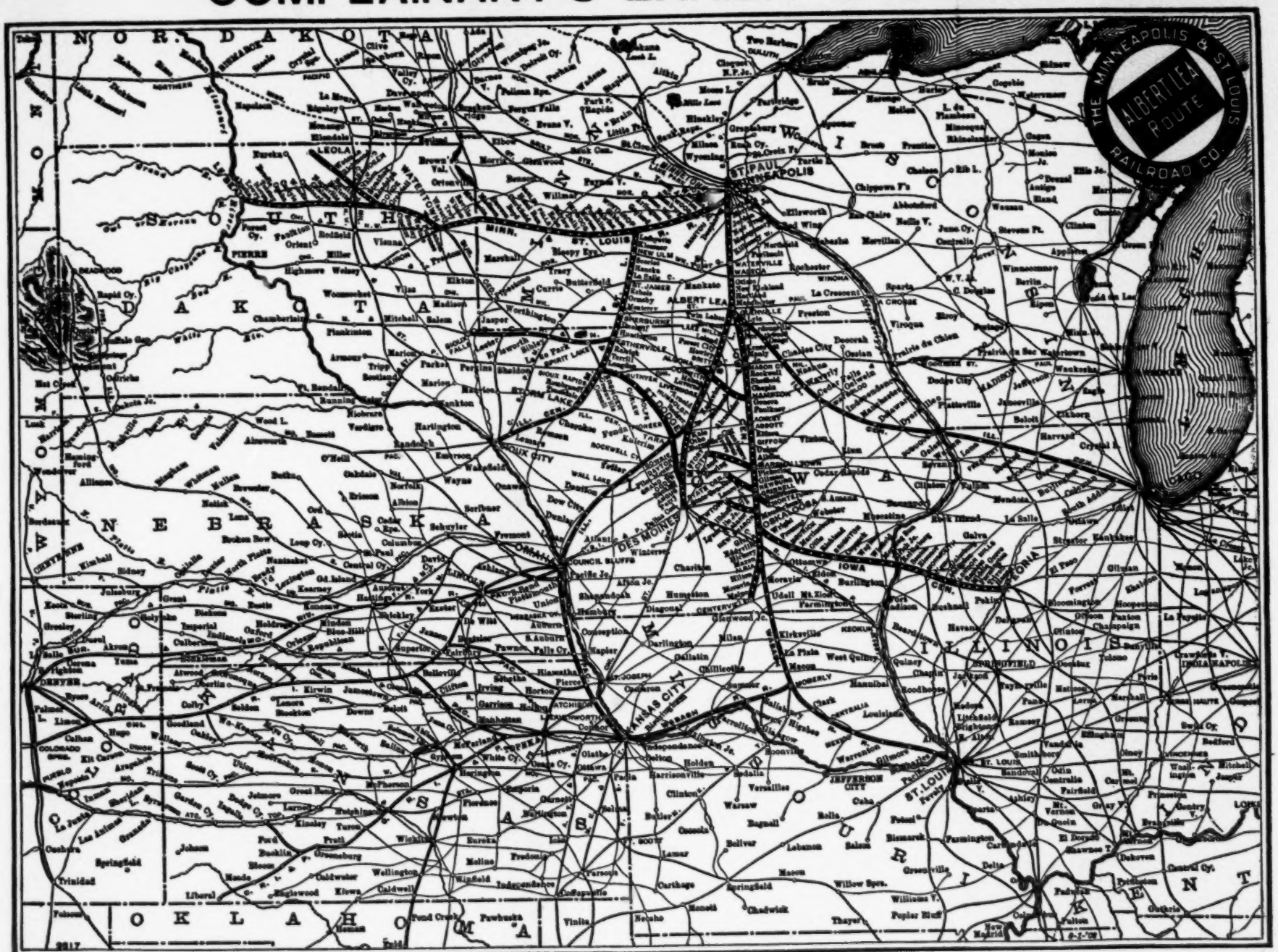
TOO

LARGE

FOR

FILMING

COMPLAINANT'S EXHIBIT 2—SCOTT



WILLIAM SHILLABER

VS.

MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY, ET AL.

COMPLETE INDEX

	Page
ALVIN S. CUTLER (for Complainant):	
Direct examination, Vol. 2	909–952
Complainant's Exhibit 28	917
" " 29	918
" " 30	950
LESTER B. ELWOOD (for Complainant):	
Direct examination, Vol. 2	982–985
Cross-examination	985–987
Re-direct examination	987–992
CONWAY W. HILLMAN (for Defendants):	
Direct examination, Vol. 3	1118–1154
Defendants' Exhibit L	1118
Cross-examination	1154–1162
Re-direct examination	1162–1165
Defendants' Exhibit M	1168
DWIGHT C. MORGAN (for Defendants):	
Direct examination, Vol. 3	1056
Defendants' Exhibit I	1056
" " J	1056
Cross-examination	1057–1117
Complainant's Exhibit 31	1058
Defendants' Exhibit K	1117

	Page
LEMUEL G. SCOTT (for Complainant):	
Direct examination, Vol. 1	3–27
Complainant's Exhibit 2	7
" " 3	7
" " 4	8
" " 5	9
" " 6	10
" " 7	13
" " 8	14
" " 9	15
" " 10	16
" " 11	17
" " 12	18
" " 13	18
" " 14	19
" " 15	21
" " 16	22
" " 17	23
" " 18	24
" " 19	27
Cross-examination	28–87
LEMUEL G. SCOTT—Recalled:	
Cross-examination, Vol. 2	544–767
Defendants' Exhibit D	591
" " E	605
Complainant's Exhibit 7-A	607
Defendants' Exhibit F	636
" " G	644
" " H-1	665
" " H-2	757
" " H-3	756
" " H-4	756
JAMES N. TITTEMORE (for Complainant):	
Direct examination, Vol. 1	88–121
Complainant's Exhibit 20	110
Cross-examination	121–542
Defendants' Exhibit A	366
" " B	471
" " C	485

JAMES N. TITTEMORE—Recalled:

	Page
Direct examination, Vol. 2	767–909
Complainant's Exhibit 21	770
" " 21-A	773
" " 22	790
" " 22-A	790
" " 23	798
" " 24	806
" " 25	828
" " 26	838
" " 14-A	847

JAMES N. TITTEMORE—Recalled:

Direct examination	958-982
Complainant's Exhibit 15-A	968

JAMES N. TITTEMORE—Recalled:

Cross-examination	993–1048
Direct examination	1048–1053

COMPLAINANT'S EXHIBIT 3. SCOTT.

THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY

Statements Compiled for use in Connection with Minnesota Rate Cases.
Property used in Operation of the Road.

SINGLE TRACK MILEAGE

	Total Miles	Minnesota	Iowa	So. Dak.
Owned:				
Minneapolis, Minn. to Angus, Ia	259.90	122.07	137.83	.....
Hopkins, Minn. to Watertown, S. D.	216.07	175.74	.....	40.33
Winthrop, Minn. to Storm Lake, Ia.	153.50	80.21	73.29	.....
Manitou Jct. to Tonka Bay, Minn.	1.45	1.45	.....	.....
Kalo Jct. to Kalo, Ia.	1.14	.....	1.14	.....
	632.06	379.47	212.26	40.33
Leased:				
Ruthven to Des Moines, Ia.	137.62	.....	137.62	.....
Watertown to Leola, S. D.	114.13	.....	.....	114.13
Conde to Le Beau, S. D.	115.47	.....	.....	115.47
	367.22	.....	137.62	229.60
Operated Under Trackage Rights:				
Minneapolis to St. Paul, Minn.	10.11	10.11	.....	.....
Spencer to Ruthven, Ia.	12.45	.....	12.45	.....
Tara to Ft. Dodge, Ia.	6.07	.....	6.07	.....
At Des Moines	.58	.....	.58	.....
	29.21	10.11	19.10	.....
Total track mileage	1,028.49	389.58	368.98	269.93
Per cent		37.88	35.88	26.24

June 11th, 1908.

COMPLAINANT'S EXHIBIT 4. SCOTT.

THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY

FIXED PROPERTIES

4-30-08

	Cost	Par Value
Minnesota Transfer Ry. Co.—Capital stock and bonds...	$139,000.00	$151,000.00
St. Paul Union Depot Co.—Capital stock.....	103,600.00	103,600.00
Railway Transfer Co. of Minneapolis—Capital stock....	.....	299,500.00

ROLLING STOCK

Apportionment among States on Basis of Locomotive and Car Mileage.

	Total	Minnesota	Iowa	So. Dak.
Owned:				
Locomotives	79	44	24	11
Passenger cars	67	40	20	7
Freight cars	2,894	2,014	625	255
Work cars	163	59	22	82
Total	3,203	2,157	691	355
Leased:				
Locomotives	18	10	6	2
Passenger cars	26	15	8	3
Freight cars	1,115	776	241	98
Work cars	11	4	2	5
Total	1,170	805	257	108
Total owned and leased	4,373	2,962	948	463

Apportionment among States on Basis of Gross Revenue.

	Total	Minnesota	Iowa	So. Dak.
Owned:				
Locomotives	79	48	23	8
Passenger cars	67	41	19	7
Freight cars	2,894	1,756	833	305
Work cars	163	99	47	17
Total	3,203	1,944	922	337
Leased:				
Locomotives	18	11	5	2
Passenger cars	26	16	7	3
Freight cars	1,115	677	321	117
Work cars	11	7	3	1
Total	1,170	711	336	123
Total owned and leased	4,373	2,655	1,258	460

June 11th, 1908.

PAGE BOUND VERTICAL IN BOOK

COMPLAINANT'S EXHIBIT 5. SCOTT.

THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY

Statement of Funded Debt as of 4-30-1908.

Name and Character	Property Covered	Total	Minnesota	Iowa	So. Dakota
Minneapolis to Merriam Jct.	Minneapolis to Merriam Junction, Minn., 7%.....	$1,800	$1,800	.....	.....
Merriam Jct. to Albert Lea	Merriam Junction to Albert Lea, 7%.....	950,000	950,000	.....	.....
Iowa extension.....	Albert Lea to Fort Dodge, 7%.....	1,015,000	126,165	$888,835	.....
S. W. extension.....	Fort Dodge to Angus (Includes Kalo Branch, 7%)	636,000	.....	636,000	.....
Pacific extension.....	Hopkins to Morton (Includes Tonka Bay Br.), 6%	1,382,000	1,382,000	.....	.....
First consolidated.....	Entire line, 5%.....	5,282,000	3,174,482	1,775,808	$331,710
First and refunding.....	Entire line, 4%.....	10,745,000	6,457,745	3,612,469	674,786
As of 4-30-1908.....	.....	$20,011,800	$12,092,192	$6,913,112	$1,006,496
Percents.....	.....	100	60.43	34.54	5.03
Annual interest on above...	.....	$952,583	$571,495	$337,907	$43,181

Divided on owned mileage.
July 18th, 1908.

PAGE BOUND VERTICAL IN BOOK

COMPLAINANT'S EXHIBIT 6. SCOTT.

THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY

Statement of Funded Debt as of 4-30-1908.

Name and Character	Property Covered	Total	Minnesota	Iowa	So. Dakota
Minneapolis to Merriam Jct.	Minneapolis to Merriam Junction, Minn., 7%.....	$1,800	$1,800	.....	.....
Merriam Jct. to Albert Lea	Merriam Junction to Albert Lea, 7%.....	950,000	950,000	.....	.....
Iowa extension.....	Albert Lea to Fort Dodge, 7%.....	1,015,000	126,165	$838,835	.....
S. W. extension.....	Fort Dodge to Angus (Includes Kalo Branch, 7%)	636,000	.....	636,000	.....
Pacific extension.....	Hopkins to Morton (Includes Tonka Bay Br., 6%)	1,382,000	1,382,000	.....	.....
*First consolidated.....	Entire line, 5%.....	5,282,000	4,088,796	1,055,344	$137,860
*First and refunding.....	Entire line, 4%.....	10,745,000	8,317,705	2,146,851	280,441
As of 4-30-1908.....	.....	$20,011,800	$14,866,466	$4,727,030	$418,304
Percents.....	.....	100	74.29	23.62	02.09
Annual interest on above...	.....	$952,583	$690,517	$244,120	$17,946

*Divided on gross earnings M. & St. L. only, for year ending April 30th, 1908.
July 18, 1908.

COMPLAINANT'S EXHIBIT 7. SCOTT.

THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY.

Statement Showing Cost of Property and Investments to April 30th, 1908.

Cost of property to M. & St. L. R. R. Co., as reorganized November 2nd, 1894		$22,499,557.36
This amount made up as follows:		
Stock:		
1st, Preferred Stock $2,500,000 retired by issuance of first and refunding bonds, June, 1899	$4,000,000.00	
2nd, Preferred Stock	6,000,000.00	
	$10,000,000.00	
Bonds Assumed:		
Minneapolis and Merriam Junction	455,000.00	
Merriam Junction and Albert Lea	950,000.00	
Iowa Extension	1,015,000.00	
Southwestern Extension	636,000.00	
Pacific Extension	1,382,000.00	
Minneapolis and Duluth, assumed by N. P. Ry. July, 1901	280,000.00	
	$4,718,000.00	
Obligations Paid by Reorganization Comm.:		
Construction Mortgage Bonds and past due interest	140,273.94	
Improvement and Equipment Bonds and past due interest	5,005,893.61	
Income Mortgage Bonds and past due interest	752,654.56	
Interest on S. W. Extension Bonds to Dec. 1st, 1894	144,642.30	
	$6,043,464.41	
Discount on First Preferred Stock	133,185.50	
Discount on First Consolidated Mortgage Bonds	$500,000.00	
Less:		
Discount on Bonds used in the Purchase of the Pacific Division, which has been charged to "Cost of Pacific Division" 281,947.06	$218,052.94	
AMOUNT OF COUPON No. 60, Minneapolis and Merriam Junction Bonds	15,925.00	
Net Expenses of Reorganization	$502,314.27	
Additions made later, by means of funds Procured thru issuance of 5,282 first Consolidated Bonds:		
EQUIPMENT	652,817.54	
REAL ESTATE, etc	4,900.43	
DISCOUNT on $2,600,000, first and refunding Mortgage Bonds sold in June, 1899 to retire first preferred stock	182,000.00	
LAKE PARK HOTEL PROPERTY	17,785.22	
Redemption of Kenwood property	11,112.05	
	$868,615.24	
Receivers' Assets received in excess of Liabilities assumed		$43,989.31
Cost of Pacific Division:		
From Morton, Minn., to Watertown, S. D., 122.9 miles		2,128,732.39
Purchased from W. M. & P. Feb. 20th, 1899 $13,000. Per mile, 122.9 miles	$1,597,700.00	
Additional expenditures	3,285.33	
Discount on bonds	281,947.06	
Equipment, 122.9 miles @ $2,000 per mile	245,800.00	

Cost of New Ulm Extension:
New Ulm to Storm Lake, 133.28 miles, completed and opened for traffic, August 19, 1900.

Engineering	$81,720.36	
Right of way and station grounds	291,706.32	
Handling material	8,271.57	
Grading	430,202.32	
Steel bridges	172,589.27	
Wooden trestles	256,659.21	
Culverts	40,697.39	
Ties	203,616.33	
Rails	344,586.69	
Track fastenings	71,152.89	
Frogs and Switches	10,295.76	
Ballast	126,363.01	
Track laying and surfacing	98,390.40	
Fencing right of way	36,079.61	
Road crossings, signs and cattle guards	17,101.62	
Interlocking and signal apparatus	29,967.77	
Telegraph lines	5,137.26	
Station buildings	54,404.74	
Station furniture and fixtures	3,676.49	
Shops, round houses and turntables	11,966.00	
Water stations	29,219.00	
Fuel stations	318.81	
Miscellaneous structures	13,373.66	
Stock yards	18,580.52	
General expenses	13,424.32	
Road and B. & B. Dept. tools	9,119.82	
		$2,378,631.14

Cost of Minnesota, New Ulm and Southwestern R. R. Winthrop to New Ulm, 20.22 miles purchased from M. N. U. & S. W. R. R., March 1st, 1899.

Expenditures Prior to July 1, 1896:

BUILDINGS	1,851.82	
Bridges, trestles, etc	7,541.69	
C. & N. W. Crossing	21,311.45	
Engineering	6,485.33	
Fences, road crossirgs, signs and cattle guards	3,836.65	
Freight	6,183.96	
Frogs and switches	379.58	
Grading	41,171.78	
Track laying and surfacing	10,079.79	
Legal expenses	136.15	
Minnesota river bridge	28,635.23	
New Ulm Terminals	11,947.93	
Rails and fastenings	46,862.04	
Right of way	13,846.63	
Telegraph	531.73	
Ties	19,265.76	
Widening and sloping cuts	3,087.17	
Cottonwood extension	13,084.17	
Expense or organization	1,307.65	
	$237,546.51	

Expenditures by M. & St. L. R. R. prior to Mch. 1st. 1899:

Winthrop coal chute	2,365.31	
Winthrop yards	2,140.64	
Minnesota River bridge	11,652.22	
Eagle Roller Mill tracks	9,384.25	
Relaying rail	30,080.84	
Right of way	500.00	
	$56,123.26	

Net deficit from operation, July 1st, 1896 to Feb. 28, 1899	$6,330.23	
		$300,000.00
Des Moines & Ft. Dodge R. R. Stock (25,000 shares Common)		641,678.26
Discount on $5,000,000 first and refunding bonds sold in March, 1899	750,000.00	
Discount on $500,000 first and refunding bonds sold in April, 1904	2,500.00	
		752,500.00
Reconstruction of Line, Hopkins to Chaska, during 1902 and 1903:		
Engineering	14,738.20	
Right of way and station grounds	17,312.94	
Grading	328,560.18	
Bridges, trestles and culverts	47,748.57	
Ties	17,482.03	
Rails	18,517.36	
Track fastenings	7,374.37	
Frogs and switches	555.04	
Ballast	26,809.21	
Track laying and surfacing	25,378.38	
Fencing right of way	3,054.07	
Crossings, cattle guards and signs	2,411.81	
Telegraph lines	624.99	
Station buildings	5.68	
Station furniture and fixtures	3.24	
Water station	.48	
Legal expenses	252.82	
General expenses	5,289.12	
Road department tools	45.42	
B. & B. department tools	1.93	
Miscellaneous structures	18.09	
Freight charges on material	9,116.38	
Interest and exchange	15,189.91	
		540,490.22
Purchase of C. R. I. & P. Ry's. ½ interest in Albert Lea property, 1903	30,000.00	
Minneapolis and Duluth bonds assumed by N. P. Ry. July, 1901	280,000.00	
Additions and Betterments:		
REAL ESTATE Row and station grounds	101,139.57	
Grading and ballasting	269,548.35	
Bridges, trestles and culverts	51,627.99	
Rails and fastenings	158,929.54	
Fencing right of way	43,350.44	
Road crossings, signs and cattle guards	14,978.64	
Station buildings and fixtures	48,591.50	
Stock yards	31,963.36	
Shops, round houses and turntables	115,060.48	
Shop machinery and tools	34,252.91	
Water and fuel stations	44,887.44	
Interlocking and signal apparatus	31,992.43	
New side tracks	48,761.15	
Miscellaneous structures	2,176.28	
Gravel pit at Deephaven	9,242.30	
New storeroom at Cedar Lake	4,469.34	
Engineering	1,303.02	
Ties	15,065.93	
Track laying and surfacing	10,474.67	
Grading track, 1st St. No. to 3rd Ave. during 1897.	3,034.03	

New Second track, 1st Ave. No. to 2nd St. No. during 1898	1,854.14	
Widening cuts and fills	11,671.23	
Grade revision and changes of line	10,506.15	
Terminal yards	61.87	
Telegraph lines	5,573.56	
		$1,070,516 32
Equipment:		
Composite car No. 99	9,338.71	
Chair cars No. 90 and 91	17,455.42	
Steam shovel	7,209.00	
Switching locomotives	19,958.90	
Freight locomotives	27,367.80	
Passenger locomotives	50,768.00	
200-30 ton capacity box cars, Nos. 8700 to 8998 inclusive, even numbers	101,638.44	
Electric equipment for sleeping cars	8,613.26	
Cafe observation car No. 100	15,872.37	
Business car No. 300	21,787.60	
Rail loader	696.00	
Water cars	6,489.47	
75 ton wrecking crane	12,708.36	299,903.33
Total cost of property, April 30, 1908		$30,318,019.71
Par value of Minnesota Transfer Ry. Co's., stock owned		7,000.00
" " " " " " " bonds owned		144,000.00
" " " St. Paul Union Depot Co. stock owned		103,600.00
Total cost of property and investments, April 30, 1908		$30,572,619.71

THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY

Discount Items Charged to Cost of Road.

Discount on bonds:					
First consolidated,	5,000,000,	discount	10%	$500,000.00	
First and refunding,	2,600,000,	"	7%	182,000.00	
" " "	5,000,000,	"	15%	750,000.00	
" " "	50,000,	"	5%	2,500.00	
					$1,434,500.00
Discount on first preferred stock					133,185.50
					$1,567,685.50

Average Price of Bonds as Shown by April, 1908, Railroad Quotation Record.

	1906	1907	1908
Merriam Junction, Albert Lea, 7%	.....	130	125½
Iowa Extension, 7%	.....	105	103
S. W. Extension, 7%	111¾	104¼	*100
Pacific " 6%	111¾	104¼	*100
First consolidated, 5%	111¾	104¼	100
First and refunding, 4%	93¾	84¼	80¾

*Not listed, but based upon price of first consolidated at 5%.

COMPLAINANT'S EXHIBIT 7. SCOTT.—*Cont.*

Value of Bonds Based Upon Above Average Prices.

	1906	1907	1908
Merriam Junction	$1,235,000	$1,235,000	$1,192,250
Iowa Extension	1,065,750	1,065,750	1,045,450
S. W. Extension	710,630	663,030	636,000
Pacific Extension	1,544,385	1,440,735	1,382,000
First Consolidated	5,902,635	5,506,485	5,282,000
First and Refunding	9,762,187	8,772,952	8,408,497
Total	$20,220,587	$18,683,952	$17,946,197

Value at same price as given for 1907.

Average Price of Stocks.

	1906	1907	1908
Common	71⅝	46	24¾
Preferred	96⅜	80⅜	64⅜

Value of Stocks Upon Above Basis.

	1906	1907	1908
Common	$4,297,500	$2,760,000	$1,485,000
Preferred	3,855,000	3,215,000	2,575,000
Total value	$8,152,500	$5,975,000	$4,060,000

COMPLAINANT'S EXHIBIT 7-A. SCOTT.

THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY.

Statement Showing Cost of Property and Investments to April 30th, 1908.

Cost of property to M. & St. L. R. R. Co., as reorganized November 2nd, 1894:		$22,781,504.42
This amount made up as follows:		
Stock:		
1st, Preferred Stock $2,500.000 retired by issuance of first and refunding bonds, June, 1899	$	
2nd Preferred Stock	$4,000,000.00	
Common Stock	6,000,000.00	
	$10,000,000.00	
Bonds Assumed:		
Minneapolis and Merriam Junction	455,000.00	
Merriam Junction and Albert Lea	950,000.00	
Iowa Extension	1,015,000.00	
Southwestern Extension	636,000.00	
Pacific Extension	1,382,000.00	
Minneapolis and Duluth, assumed by N. P. Ry. July, 1901	280,000.00	
	$4,718,000.00	
Obligations Paid by Reorganization Comm.:		
Construction Mortgage Bonds and past due interest	140,273.94	
Improvement and Equipment Bonds and past due interest	5,005,893.61	
Income Mortgage Bonds and past due interest	752,654.56	
Interest on S. W. Extension Bonds to Dec. 1st, 1894	144,642.30	
	$6,043,464.41	
Discount on First Preferred Stock	133,185.50	
Discount on First Consolidated Mortgage Bonds	500,000.00	
Amount of Coupon No. 60 Minneapolis & Merriam Jct. Bonds	15,925.00	
Net expense of Reorganization	502,314.27	
Additions made later, by means of funds Procured thru issuance of 5,282 first Consolidated Bonds:		
EQUIPMENT	652,817.54	
REAL ESTATE, etc	4,900.43	
DISCOUNT on $2,600,000, first and refunding Mortgage Bonds sold in June, 1899 to retire first preferred stock	182,000.00	
LAKE PARK HOTEL PROPERTY	17,785.22	
Redemption of Kenwood property	11,112.05	
	$868,615.24	
Forward		$22,781,504.42

THE M. & ST. L. R. R. CO.

Brought forward		$22,781,504.42
Receivers' Assets received in excess of Liabilities assumed		43,989.31
Cost of Pacific Division:		
From Morton, Minn., to Watertown, S. D., 122.9 miles		2,128,732.39
Purchased from W. M. & P. Feb. 20th, 1899 $13,000. Per mile, 122.9 miles	$1,597,700.00	
Additional expenditures	3,285.33	
Discount on bonds	281,947.06	
Equipment, 122.9 miles @ $2,000 per mile	245,800.00	
Cost of New Ulm Extension:		
New Ulm to Storm Lake, 133.28 miles, completed and opened for traffic, August 19, 1900.		
Engineering	81,720.36	
Right of way and station grounds	291,706.32	
Handling material	8,271.57	
Grading	430,202.32	
Steel bridges	172,589.27	
Wooden trestles	256,659.21	
Culverts	40,697.39	
Ties	203,616.33	
Rails	344,586.69	
Track fastenings	71,152.89	
Frogs and switches	10,295.76	
Ballast	126,363.01	
Track laying and surfacing	98,390.40	
Fencing right of way	36,079.61	
Road crossings, signs and cattle guards	17,101.62	
Interlocking and signal apparatus	29,967.77	
Telegraph lines	5,137.26	
Station buildings	54,404.74	
Station furniture and fixtures	3,676.49	
Shops, round houses and turntables	11,966.00	
Water stations	29,219.00	
Fuel stations	318.81	
Miscellaneous structures	13,373.66	
Stock yards	18,580.52	
General expenses	13,434.32	
Road and B. & B. Dept. tools	9,119.82	
		2,378,631.14
Cost of Minnesota, New Ulm and Southwestern R. R. Winthrop to New Ulm, 20.22 miles purchased from M. N. U. & S. W. R. R., March 1st, 1899.		
Expenditures Prior to July 1, 1896:		
BUILDINGS	$1,851.82	
Bridges, trestles, etc	7,541.69	
C. & N. W. Crossing	21,311.45	
Engineering	6,485.33	
Fences, road crossings, signs and cattle guards	3,836.65	
Freight	6,183.96	
Frogs and switches	379.58	
Grading	41,171.78	
Track laying and surfacing	10,079.79	
Legal expenses	136.15	
Minnesota river bridge	28,635.23	
New Ulm Terminals	11,947.93	
Rails and fastenings	46,862.04	
Carried forward	$186,423.40	$27,244,878.64

COMPLAINANT'S EXHIBIT 7-A. SCOTT.—*Cont.*

Brought forward.....	$186,323.40	$27,244,878.64
Expenditures Prior to July 1, 1906—Cont.		
Right of way.....	13,846.63	
Telegraph.....	531.73	
Ties.....	19,265.76	
Widening and sloping cuts.....	3,087.17	
Cottonwood extension.....	13,084.17	
Expense of organization.....	1,307.65	
	$237,546.51	
Expenditures by M. & St. L. R. R. prior to Mch. 1st. 1899:		
Winthrop coal chute.....	2,365.31	
Winthrop yards.....	2,140.64	
Minnesota River bridge.....	11,652.22	
Eagle Roller Mill tracks.....	9,384.25	
Relaying rail.....	30,080.84	
Right of way.....	500.00	
	$56,123.26	
Net deficit from operation, July 1st, 1896 to Feb. 28, 1899.....	6,330.23	
		300,000.00
Des Moines & Ft. Dodge R. R. Stock (25,300 shares Common).....		641,678.26
Discount on $5,000,000 first and refunding bonds sold in March, 1899.....	750,000.00	
Less: Discount on bonds used in the purchase of the Pacific Division, which has been charged to "Cost of Pacific Division".....	281,947.06	
	$468,052.94	
Discount on $50,000 first and refunding bonds sold in April, 1904.....	2,500.00	
		470,552.94
Reconstruction of Line, Hopkins to Chaska, during 1902 and 1903:		
Engineering.....	$14,738.20	
Right of way and station grounds.....	17,312.94	
Grading.....	328,560.18	
Bridges, trestles and culverts.....	47,748.57	
Ties.....	17,482.03	
Rails.....	18,517.36	
Track fastenings.....	7,374.37	
Frogs and switches.....	555.04	
Ballast.....	26,809.21	
Track laying and surfacing.....	25,378.38	
Fencing right of way.....	3,054.07	
Crossings, cattle guards and signs.....	2,411.81	
Telegraph lines.....	624.99	
Station buildings.....	5.68	
Station furniture and fixtures.....	3.24	
Water stations.....	.48	
Legal expenses.....	252.82	
General expenses.....	5,289.12	
Road department tools.....	45.42	
B. & B. department tools.....	1.93	
Miscellaneous structures.....	18.09	
Freight charges on material.....	9,116.38	
Interest and exchange.....	15,189.91	
		540,490.22
Purchase of C. R. I. & P. Ry's. ½ interest in Albert Lea property, 1903.....		30,000.00
Minneapolis and Duluth bonds assumed by N. P. Ry. July, 1901.....		280,000.00
Carried forward.....		$28,947,600.06

THE M. & ST. L. R. R. CO.

Brought forward		$28,947,600.06
Additions and Betterments:		
Real estate, R.O.W. and station grounds	$101,139.57	
Grading and ballasting	269,548.35	
Bridges, trestles and culverts	51,627.99	
Rails and faste...gs	158,929.54	
Fencing right of way	43,350.44	
Road crossings, signs and cattle guards	14,978.64	
Station buildings and fixtures	48,591.50	
Stock yards	31,963.36	
Shops, round houses and turntables	115,060.48	
Shop machinery and tools	34,252.91	
Water and fuel stations	44,887.44	
Interlocking and signal apparatus	31,992.43	
New side tracks	48,761.15	
Miscellaneous structures	2,176.28	
Gravel pit at Deephaven	9,242.30	
New storeroom at Cedar Lake	4,469.34	
Engineering	1,303.02	
Ties	15,065.93	
Track laying and surfacing	10,474.67	
Grading track, 1st, St. No., to 3rd, Ave., during 1897.	3,034.03	
New Second track, 1st, Ave. No., to 2nd, St. No. during 1898	1,854.14	
Widening cuts and fills	11,671.23	
Grade revision and changes of line	10,506.15	
Terminal yards	61.87	
Telegraph lines	5,573.56	
		1,070,516.32
Equipment:		
Composite car No. 99	9,338.71	
Chair cars No. 90 and 91	17,455.42	
Steam shovel	7,209.00	
Switching locomotives	19,958.90	
Freight locomotives	27,367.80	
Passenger locomotives	50,768.00	
200-30 ton capacity box cars, Nos. 8700 to 8998 inclusive, even numbers	101,638.44	
Electric equipment for sleeping cars	8,613.26	
Cafe observation car No. 100	15,872.37	
Business car No. 300	21,787.60	
Rail loader	696.00	
Water cars	6,489.47	
75 ton wrecking crane	12,708.36	299,903.33
Total cost of property, April 30, 1908		$30,318,019.71
Par value of Minnesota Transfer Ry. Co's., stock owned		7,000.00
" " " " " " " bonds owned		144,000.00
" " " St. Paul Union Depot Co. stock owned		103,600.00
Total cost of property and investments, April 30, 1908		$30,572,619.71

COMPLAINANT'S EXHIBIT 8. SCOTT.

THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY

Cost of Property and Investments to April 30th, 1908. Apportioned among States.

	Cost of Property	Minnesota	Iowa	So. Dakota
On basis of owned mileage per cent	$30,572,619.71	$18,325,228.25	$10,290,743.80	$1,956,647.66
Per cent	100	59.94	33.66	06.40
On basis of gross revenue, M. & St. L. only	30,572,619.71	23,666,264.91	6,108,409.43	797,945.37
Per cent	100	77.41	19.98	02.61
On basis of funded debt per cent, Exhibit "5"	30,572,619.71	18,475,034.09	10,559,782.85	1,537,802.77
Per cent	100	60.43	34.54	05.03
On basis of funded debt per cent, Exhibit "6"	30,572,619.71	22,712,399.18	7,221,252.78	638,967.75
Per cent	100	74.29	23.62	02.09

July 23rd 1908.

COMPLAINANT'S EXHIBIT 9. SCOTT.

THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY

Operating Expenses and Taxes.

PASSENGERS

	Year Ended April 30,		Increase or Decrease
	1908	1907	
Minnesota:			
Operating expenses	$518,636.28	$512,682.16	$5,954.12
Taxes	33,816.19	41,709.71	7,893.52
Total	$552,452.47	$554,391.87	$1,939.40
Iowa:			
Operating expenses	$303,317.70	$288,048.18	$15,269.52
Taxes	19,111.68	20,518.29	1,406.61
Total	$322,429.38	$308,566.47	$13,862.91
So. Dakota:			
Operating expenses	$98,792.31	$18,752.96	$80,039.35
Taxes	4,810.19	801.89	4,008.30
Total	$103,602.50	$19,554.85	$84,047.65
Total:			
Operating expenses	$920,746.29	$819,483.30	$101,262.99
Taxes	57,738.06	63,029.89	5,291.83
Total	$978,484.35	$882,513.19	$95,971.16

FREIGHT

Minnesota:			
Operating expenses	$1,107,916.35	$1,042,296.48	$65,619.87
Taxes	72,223.92	84,798.36	12,574.44
Total	$1,180,140.27	$1,127,094.84	$53,045.43
Iowa:			
Operating expenses	$448,940.83	$423,799.50	$25,141.33
Taxes	28,288.32	30,181.71	1,893.39
Total	$477,229.15	$453,981.21	$23,247.94
So. Dakota:			
Operating expenses	$230,825.81	$85,315.82	$145,509.90
Taxes	11,239.81	3,648.11	7,591.70
Total	$242,065.62	$88,963.93	$153,101.69
Total:			
Operating expenses	$1,787,682.99	$1,551,411.80	$236,271.19
Taxes	111,752.05	118,628.18	6,876.13
Total	$1,889,435.04	$1,670,039.98	$229,395.06

TOTAL

Minnesota:			
Operating expenses	$1,626,552.63	$1,554,978.64	$71,573.99
Taxes	106,040.11	126,508.07	20,467.96
Total	$1,732,592.74	$1,681,486.71	$51,106.03
Iowa:			
Operating expenses	$752,258.53	$711,847.68	$40,410.85
Taxes	47,400.00	50,700.00	3,300.00
Total	$799,658.53	$762,547.68	$37,110.85
So. Dakota:			
Operating expenses	$329,618.12	$104,068.78	$225,549.34
Taxes	16,050.00	4,450.00	11,600.00
Total	$345,668.12	$108,518.78	$237,149.34
Total:			
Operating expenses	$2,708,429.28	$2,370,895.10	$337,534.18
Taxes	169,490.11	181,658.07	12,167.96
Total	$2,877,919.39	$2,552,553.17	$325,336.22

COMPLAINANT'S EXHIBIT 10. SCOTT.

THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY

PASSENGER STATISTICS

	Passengers Carried			Passengers Carried one Mile		
	Year Ended 4-30-1908	Year Ended 4-30-1907	Increase	Year Ended 4-30-1908	Year Ended 4-30-1907	Increase
Minnesota	810,037	795,751	14,286	36,799,828	35,623,595	1,176,233
Iowa	448,847	388,901	59,946	15,070,166	14,583,105	.487,061
So. Dakota	87,497	17,841	69,656	3,304,525	584,404	2,720,121
Total	1,257,911	1,127,995	129,916	55,174,519	50,791,104	4,383,415
	Passenger Revenue from Movement of Passengers Only			Passenger Revenue from all Sources		
	Year Ended 4-30-1908	Year Ended 4-30-1907	Increase or Decrease	Year Ended 4-30-1908	Year Ended 4-30-1907	Increase or Decrease
Minnesota	$620,425.20	$662,351.73	$41,926.53	$734,874.87	$773,696.65	$38,821.78
Iowa	295,495.75	315,578.90	20,083.15	378,398.28	397,899.89	19,501.61
So. Dakota	85,137.20	13,496.58	71,640.62	102,945.68	22,385.22	80,560.46
Total	$1,001,058.15	$991,427.21	$9,630.94	$1,216,218.83	$1,193,981.76	$22,237.07

FREIGHT STATISTICS

	Tons			Tons One Mile		Increase or Decrease
	Year Ended 4-30-1908	Year Ended 4-30-1907	Increase or Decrease	Year Ended 4-30-1908	Year Ended 4-30-1907	

Minnesota	1,748,259	1,856,098	107,839	181,576,276	177,253,938	4,322,338
Iowa	757,605	820,679	63,074	46,188,017	49,753,602	3,565,585
So. Dakota	236,013	125,842	110,171	19,303,228	6,021,472	13,281,756
Total	2,376,028	2,425,677	49,649	247,067,521	233,029,012	14,038,509

	Freight Revenue from Movement of Freight only			Freight Revenue from all Sources		
	Year Ended 4-30-1908	Year Ended 4-30-1907	Increase or Decrease	Year Ended 4-30-1908	Year Ended 4-30-1907	Increase or Decrease
Minnesota	$1,629,834.27	$1,676,315.41	$46 481.14	$1,670,049.05	$1,714,071.09	$44,022.04
Iowa	751,527.44	799,129.66	47,602.22	762,749.53	809,898.44	47,148.91
So. Dakota	313,270.83	99,791.60	213,479.23	314,094.15	99,960.87	214,133.28
Total	$2,694,632.54	$2,575,236.67	$119,395.87	$2,746,892.73	$2,623,930.40	$122,962.33

June 11th, 1908.

TOTAL FREIGHT AND PASSENGER REVENUE

	From Movement of Freight and Passenger Only			Freight and Passenger Revenue From all Sources		
	Year Ended 4-30-1908	Year Ended 4-30-1907	Increase or Decrease	Year Ended 4-30-1908	Year Ended 4-30-1907	Increase or Decrease
Minnesota	$2,250,259.47	$2,338,667.14	$88,407.67	$2,404,923.92	$2,487,767.74	$82,843.82
Iowa	1,047,023.19	1,114,708.56	67,685.37	1,141,147.81	1,207,798.33	66,650.52
So. Dakota	398,408.03	113,288.18	285,119.85	417,039.83	122,346.09	294,693.74
Total	$3,695,690.69	$3,566,663.88	$129,026.81	$3,963,111.56	$3,817,912.16	$145,199.40

NOTE: Increase in South Dakota results due to additional mileage operated.

COMPLAINANT'S EXHIBIT 11. SCOTT.

THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY

Passenger Revenue and Passenger Proportion of Operating Expenses, Year Ended April 30th, 1908.

	Passenger Revenue Only	Less Operating Expenses and Taxes	Earnings or Deficit
Minnesota	$620,425.20	$552,452.47	$67,972.73
Iowa	295,495.75	322,429.38	26,933.63
South Dakota	85,137.20	103,602.50	18,465.30
Total	$1,001,058.15	$978,484.35	$22,573.80

	Passenger Train Revenue From all Sources	Less Operating Expenses and Taxes	Earnings or Deficit
Minnesota	$734,874.87	$552,452.47	$182,422.40
Iowa	378,398.28	322,429.38	55,968.90
South Dakota	102,945.68	103,602.50	656.82
Total	$1,216,218.83	$978,484.35	$237,734.48

Passenger Revenue and Operating Expenses, Year Ended 4-30-1907.

	Passenger Revenue Only	Less Operating Expenses and Taxes	Earnings or Deficit
Minnesota	$662,351.73	$554,391.87	$107,959.86
Iowa	315,578.90	308,566.47	7,012.43
South Dakota	13,496.58	19,554.85	6,058.27
Total	$991,427.21	$882,513.19	$108,914.02

	Passenger Train Revenue From all Sources	Less Operating Expenses and Taxes	Earnings
Minnesota	$773,696.65	$554,391.87	$219,304.78
Iowa	397,899.89	308,566.47	89,333.42
South Dakota	22,385.22	19,554.85	2,830.37
Total	$1,193,981.76	$882,513.19	$311,468.57

Freight Revenue and Freight Proportion of Operating Expenses, Year Ended April 30, 1908.

	Freight Revenue Only	Less Operating Expenses and Taxes	Earnings or Deficit
Minnesota	$1,629,834.27	$1,180,140.27	$449,694.00
Iowa	751,527.44	477,229.15	274,298.29
South Dakota	313,270.83	242,065.62	71,205.21
Total	$2,694,632.54	$1,899,435.04	$795,197.50

	Freight Revenue From all Sources	Less Operating Expenses and Taxes	Earnings
Minnesota	$1,670,049.05	$1,180,140.27	$489,908.78
Iowa	762,749.53	477,229.15	285,520.38
South Dakota	314,094.15	242,065.62	72,028.53
Total	$2,746,892.73	$1,899,435.04	$847,457.69

Freight Revenue and Freight Proportion of Operating Expenses, Year Ended April 30th, 1907.

	Freight Revenue Only	Less Operating Expenses and Taxes	Earnings or Deficit
Minnesota	$1,676,315.41	$1,127,094.84	$549,220.57
Iowa	799,129.66	453,981.21	345,148.45
South Dakota	99,791.60	88,963.93	10,827.67
Total	$2,575,236.67	$1,670,039.98	$905,196.69
	Freight Revenue From all Sources	Less Operating Expenses and Taxes	Earnings
Minnesota	$1,714,071.09	$1,127,094.84	$586,976.25
Iowa	809,898.44	453,981.21	355,917.23
South Dakota	99,960.87	88,963.93	10,996.94
Total	$2,623,930.40	$1,670,039.98	$953,890.42

June 12th, 1908.

COMPLAINANT'S EXHIBIT 12. SCOTT.

THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY.

Total Freight, Passenger Revenue, Operating Expenses and Taxes, Year ended April 30, 1908.

	Freight and Passenger Revenue Only	Less Operating Expenses and Taxes	Earnings
Minnesota	$2,250,259.47	$1,732,592.74	$517,666.73
Iowa	1,047,023.19	799,658.53	247,364.66
So. Dakota	398,408.03	345,668.12	52,739.91
Total	$3,695,690.69	$2,877,919.39	$817,771.30

	Revenue From all Sources	Less Operating Expenses and Taxes	Earnings
Minnesota	$2,404,923.92	$1,732,592.74	$672,331.18
Iowa	1,141,147.81	799,658.53	341,489.28
So. Dakota	417,039.83	345,668.12	71,371.71
Total	$3,963,111.56	$2,877,919.39	$1,085,192.17

Total Freight and Passenger Revenue and Operating Expenses, Year ended April 30, 1907.

	Freight and Passenger Revenue Only	Less Operating Expenses and Taxes	Earnings
Minnesota	$2,338,667.14	$1,681,486.71	$657,180.43
Iowa	1,114,708.56	762,547.68	352,160.88
So. Dakota	113,288.18	108,518.78	4,769.40
Total	$3,566,663.88	$2,552,553.17	$1,014,110.71

	Revenue From all Sources	Less Operating Expenses and Taxes	Earnings
Minnesota	$2,487,767.74	$1,681,486.71	$806,281.03
Iowa	1,207,798.33	762,547.68	445,250.65
So. Dakota	122,346.09	108,518.78	13,827.31
Total	$3,817,912.16	$2,552,553.17	$1,265,358.99

COMPLAINANT'S EXHIBIT 13. SCOTT.

THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY.

Using as a basis the passenger business handled during the year ended June 30th, 1906 and applying 2ct. rate thereon, the approximate annual loss of passenger earnings to the M. & St. L. R. R. Co., within the State of Minnesota would be $146,381.00, arrived at as follows:

A.—Actual earnings on one way intra-state tickets, sold at 3ct. rate		$217,358.00	
Reduction, using 2ct. rate		33⅓%	$72,453.00
B.—Conductors cash collections for the entire system, $40,676.38 Minnesota proportion intra-state 59%	$23,999.06		
Reduction for intra-state business	33⅓%	$7,999.00	
B.—Total cash collections, $40,676.38 Minnesota proportion of total earnings, 68.24%	$27,757.56		
Less intra-state	23,999.06		
Minnesota inter-state	$3,758.50		
Reduction for inter-state	33⅓%	$1,253.00	$9,252.00
C.—Interline ticket sales, $224,167.29 Minnesota proportion $175,655.12 Reduction 20%			$35,131.00
Actual earnings on one-way passage tickets sold at 3ct. rate, $450,356.73 Minnesota proportion of total earnings, 68.24%	$307,323.00		
Less: actual intra-state	217,358.00		
Minnesota inter-state	$89,965.00		
Reduction for inter-state	33⅓%		29,988.00
			$146,824.00

On account of cash fares collected by conductors being but a small proportion of the total earnings, it was not thought advisable to go to the trouble of abstracting the reports made by conductors for the entire year in order to arrive at the actual intra-state business. The actual intra-state business was determined for two representative months, July, 1905 and January, 1906; the intra-state business for those months was 59% of the total collections; therefore the use of that per cent for the year in determining the proportion that is intra-state.

The interline tickets represent but a small proportion of the ticket sales and for that reason, together with the amount of work involved in obtaining the actual results, it was thought advisable to work up the actual results for two representative months, and the months of July, 1905 and January, 1906 were used, with the result that Minnesota's proportion of interline ticket sales amounted to $175,655.12.

COMPLAINANT'S EXHIBIT 14. SCOTT.

THE MINNEAPOLIS & ST. LOUIS RAILROAD CO.

Statement showing the Loss which the Minneapolis & St. Louis Railroad would have suffered had the Minnesota Statute Commodity Rates been applied to the Commodity Shipments handled by that road during the period from July 1, 1905, to June 30th, 1906, inclusive.

	M. & St. L. Earnings	Loss	Percent of Loss
Soft Coal:			
Minn. State traffic	$4,402.18	$1,429.52	32.47%
Minn. Interstate traffic	96,593.62	19,172.93	19.85%
Other Interstate traffic	26,265.85	6,491.47	24.71%
Total	$127,261.65	$27,093.92	21.28%
Hard Coal:			
Minn. State traffic	$1,627.01	$415.55	25.54%
Minn. Interstate traffic	19,726.75	3,273.95	16.6%
Other Interstate traffic	3,353.62	286.83	8.55%
Total	$24,707.38	$3,976.33	16.09%
Lumber:			
Minn. Strate traffic	$38,994.22	$3,137.60	8.05%
Minn. Interstate traffic	12,195.23	1,231.43	10.1%
Other Interstate traffic	.....	.....	.....
Total	$51,189.45	$4,369.03	8.54%
Wheat and Flour:			
Minn. State traffic	$283,218.83	$50,161.34	17.71%
Minn. Interstate traffic	115,190.88	18,495.21	16.06%
Other Interstate traffic	870.97	89.75	10.3%
Total	$399,280.68	$68,746.30	17.22%
Coarse Grain:			
Minn. State traffic	$89,147.37	$26,685.59	29.93%
Minn. Interstate traffic	38,224.78	6,870.37	17.97%
Other Interstate traffic	171,209.87	18,443.03	10.77%
Total	$298,582.02	$51,998.99	17.41%
Flax and Millet Seed:			
Minn. State traffic	$25,006.40	$7,071.52	28.28%
Minn. Interstate traffic	5,488.97	1,159.75	21.13%
Other Interstate traffic	.....	.....	.....
Total	$30,495.37	$8,231.27	26.99%
Cattle:			
Minn. State traffic	$14,145.86	$1,250.05	8.84%
Minn. Interstate traffic	2,964.68	285.36	9.63%
Other Interstate traffic	25,874.28	1,536.47	5.94%
Total	$42,984.82	$3,071.88	7.15%
Hogs:			
Minn. State traffic	$17,547.35	$264.91	1.51%
Minn. Interstate traffic	871.15	21.41	2.46%
Other Interstate traffic	.....	.....	.....
Total	$18,418.50	$286.32	1.55%

	M. & St. L. Earnings	Loss	Percent of Loss
Sheep:			
Minn. State traffic	$219.79	$6.58	3%
Minn. Interstate traffic	54.05	1.03	1.91%
Other Interstate traffic	.....	.....	.....
Total	$273.84	$7.61	2.78%

SUMMARY.

Minn. State traffic	$474,309.01	$90,422.66	19.06%
Minn. Interstate traffic	291,310.11	50,511.44	17.34%
Other Interstate traffic	227,574.59	26,847.55	11.80%
Total	$993,193.71	$167,781.65	16.89%
THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY.			
Minn. State traffic Minn. Interstate traffic	$765,619.12	$140,934.10	

The terms "MINNESOTA STATE TRAFFIC" used herein mean freight traffic originating in Minnesota, handled entirely within the state of Minnesota and destined in Minnesota.

The terms "MINNESOTA INTERSTATE TRAFFIC" used herein mean Interstate Traffic originating in Minnesota, destined in Minnesota or originating and destined outside of the state of Minnesota, but passing through a portion of that state.

The terms "OTHER INTERSTATE TRAFFIC" referred to herein mean Interstate Traffic not touching the state of Minnesota, upon which the rates would necessarily be reduced by enforcement of the Minnesota Commodity Statute.

COMPLAINANT'S EXHIBIT 14-A. TITTEMORE.

THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY.

Statement showing the Loss which the Minneapolis & St. Louis Railroad Company would have suffered by the application of the Minnesota Statute Commodity Rates to the Tonnage Handled during the period July 1st, 1905, to June 30th, 1906, inclusive, based on the Rates in Effect after voluntary reductions had been made. Reference Column "A."

Also showing the Loss which the Minneapolis & St. Louis Railroad Company would have suffered by the application of the Minnesota Statute Commodity Rates to the Tonnage Handled during the period July 1st, 1905, to June 30th, 1906, inclusive. Reference Column "B."

SOFT COAL	Ton Miles	Tonnage in Pounds	M. & St. L. Earnings	Loss "A"	Loss "A"	Percentage of Loss "A"	Percentage of Loss "B"
Minn. State affected	388,122	7,993,120	$4,402.18	$1,429.52	$1,869.86	32.47	42.48
Minn. State not affected	6,859	1,074,200	324.09	.....	.....	.....	.....
Minn. Interstate affected	16,226,500	308,819,912	96,593.62	19,172.93	22,33.01	19.85	23.12
Minn. Interstate affected	1,547,430	11,603,050	8,917.42	.....	1,738.14	.....	19.49
Minn. Interstate not affected	13,514	375,810	6783	.....	.....	.....	.....
Other Interstate affected	2,462,126	65,449,732	26,265.85	6,491.47	6,491.47	24.71	24.71
Other Interstate not affected	416	92,400	16.17	.....	.....	.....	.....
	20,644,967	395,408,224	$136,587.16	$27,093.92	$32,432.48	.....	.....

HARD COAL	Ton Miles	Tonnage in Pounds	M. & St. L. Earnings	Loss "A"	Loss "B"	Percentage of Loss "A"	Percentage of Loss "B"
Minn. State affected	122,248	2,826,740	$1,627.01	$415.55	$531.66	25.54	32.68
Minn. State not affected	274	42,100	14.79	.....	.....	.....	.....
Minn. Interstate affected	1,840,945	35,813,324	19,726.75	3,273.95	4,269.12	16.60	21.64
Minn. Interstate affected	52,984	459,700	391.03	.....	76.45	.....	19.55
Minn. Interstate not affected	128,518	2,642,540	547.35	.....	.....	.....	.....
Other Interstate affected	137,615	6,551,029	3,353.62	286.83	286.83	8.55	8.55
	2,282,584	48,335,433	$25,660.55	$3,976.33	$5,164.06	.....	.....

WHEAT AND FLOUR	Ton Miles	Tonnage in Pounds	M. & St. L. Earnings	Loss "A"	Loss "B"	Percentage of Loss "A"	Percentage of Loss "B"
Minn. State affected	9,273,765	175,020,947	$164,315.39	$22,345.44	$29,943.06	13.60	18.22
Minn. Interstate affected	15,567,930	273,420,277	231,362.30	34,826.23	39,427.16	15.05	17.04
Minn. Interstate not affected*	16,918,415	393,752,810	243,468.99	.....	.....	.....	.....
Other Interstate affected	31,489	1,746,946	870.97	89.75	89.75	10.30	10.30
Other Interstate not affected	11,546	392,820	264.39	.....	.....	.....	.....
	41,803,145	844,333,800	$640,282.04	$57,261.42	$69,459.97	.....	.....

LUMBER	Ton Miles	Tonnage in Pounds	M. & St. L. Earnings	Loss "A"	Loss "B"	Percentage of Loss "A"	Percentage of Loss "B"
Minn. State affected	2,046,742	47,532,516	$38,994.22	$3,137.60	$3,137.60	8.05	8.05
Minn. State not affected	456,476	15,041,350	7,400.38	.....	.....	.....	.....
Minn. Interstate affected	791,017	12,345,380	12,195.23	1,231.43	1,231.43	10.10	10.10
Minn. Interstate not affected	14,772,604	215,142,685	115,736.98	.....	.....	.....	.....
Other Interstate not affected	458,749	13,041,060	7,470.76	.....	.....	.....	.....
	18,525,588	303,102,991	$181,798.02	$4,369.03	$4,369.03	.....	.....

COARSE GRAIN	Ton Miles	Tonnage in Pounds	M. & St. L. Earnings	Loss "A"	Loss "B"	Percentage of Loss "A"	Percentage of Loss "B"
Minn. State affected	5,477,985	85,662,170	$89,147.37	$17,789.72	$26,685.59	19.96	29.93
Minn. Interstate affected	3,700,448	39,738,591	38,224.78	6,870.37	11,339.86	17.97	29.67
Minn. Interstate not affected	10,480,539	192,929,920	43,891.15	.....	.....	.....	.....
Other Interstate affected*	8,973,263	259,451,890	171,209.87	18,443.03	18,443.03	10.77	10.77
Other Interstate affected	783,166	89,282,906	54,974.41	.....	.....	.....	.....
	29,415,401	667,065,477	$397,447.58	$43,103.12	$56,468.48	.....	.....

* Includes 189,375,835 lbs. of Wheat billed from Minneapolis to Milling Stations to be milled for Chicago and Common Points.

* Includes 195,848,042 lbs. of Flour billed from Minneapolis to Eastern Territory.

COMPLAINANT'S EXHIBIT 14-A. TITTEMORE—*Cont.*

FLAX AND MILLET	Ton Miles	Tonnage in Pounds	M. & St. L. Earnings	Loss "A"	Loss "B"	Percentage of Loss "A"	Percentage of Loss "B"
Minn. State affected	1,487,795	21,395,580	$25,006.40	$5,162.85	$7,071.52	20.65	28.28
Minn. Interstate affected	390,281	4,723,920	5,488.97	1,159.75	1,378.45	21.13	25.11
Minn. Interstate not affected	74,431	1,382,240	336.16	.....	.....	.....	.....
	1,952,507	27,501,740	$30,831.53	$6,322.60	$8,449.97	.....	.....

CATTLE	Ton Miles	Tonnage in Pounds	M. & St. L. Earnings	Loss "A"	Loss "B"	Percentage of Loss "A"	Percentage of Loss "B"
Minn. State affected	554,772	12,035,440	$14,145.86	$1,250.05	$1,250.05	8.84	8.84
Minn. State not affected	50,277	1,046,700	1,030.57	.....	.....	.....	.....
Minn. Interstate affected	232,538	4,816,120	2,964.68	285.36	285.36	9.63	9.63
Minn. Interstate not affected	341,532	6,618,600	7,864.75	.....	.....	.....	.....
Other Interstate affected	317,326	24,649,635	25,874.28	1,536.47	1,536.47	5.94	5.94
Other Interstate not affected	48,951	4,536,950	2,814.48	.....	.....	.....	.....
	1,545,396	53,703,445	$54,694.62	$3,071.88	$3,071.88	.....	.....

HOGS	Ton Miles	Tonnage in Pounds	M. & St. L. Earnings	Loss "A"	Loss "B"	Percentage of Loss "A"	Percentage of Loss "B"
Minn. State affected	712,725	12,830,890	$17,547.35	$264.91	$264.91	1.51	1.51
Minn. State not affected	471,446	9,977,780	11,156.54	.....	.....	.....	.....
Minn. Interstate affected	16,537	741,300	871.15	21.41	21.41	2.46	2.46
Minn. Interstate not affected	104,210	2,902,080	3,595.65	.....	.....	.....	.....
Other Interstate not affected	348,119	24,191,790	25,450.99	.....	.....	.....	.....
	1,653,037	50,643,840	$58,621.68	$286.32	$286.32	.....	.....

* Includes 191,555,550 lbs. of Coarse Grain billed from Minneapolis to Eastern Territory.

SHEEP	Ton Miles	Tonnage in Pounds	M. & St. L. Earnings	Loss "A"	Loss "B"	Percentage of Loss "A"	Percentage of Loss "B"
Minn. State affected	10,010	160,000	$219.79	$6.58	$6.58	2.99	2.99
Minn. State not affected	374	11,000	13.20	.....	.....	.....	.....
Minn. Interstate affected	948	41,000	54.05	1.03	1.03	1.91	1.91
Minn. Interstate not affected	66,498	1,158,100	1,045.01	.....	.....	.....	.....
Other Interstate not affected	11,832	745,000	832.60	.....	.....	.....	.....
	89,662	2,115,100	$2,164.65	$7.61	$7.61	.....	.....
TOTAL OF ALL BUSINESS	117,912,287	2,392,210,050	$1,528,087.83	$145,492.23	$179,709.80		

RECAPITULATION OF MINNESOTA INTRASTATE AFFECTED.

	Ton Miles	Tonnage in Pounds	M. & St. L. Earnings	Loss "A"	Loss "B"	Percentage of Loss "A"	Percentage of Loss "B"
Soft Coal	388,122	7,993,120	$4,402.18	$1,429.52	$1,869.86	32.47	42.48
Hard Coal	122,248	2,826,740	1,627.01	415.55	531.66	25.54	32.68
Wheat and Flour	9,273,765	175,020,947	164,315.39	22,345.44	29,943.06	13.60	18.22
Lumber	2,046,742	47,532,516	38,994.22	3,137.60	3,137.60	8.05	8.05
Coarse Grain	5,477,985	85,662,170	89,147.37	17,789.72	26,685.59	19.96	29.93
Flax and Millet	1,487,795	21,395,580	25,006.40	5,162.85	7,071.52	20.65	28.28
Cattle	554,772	12,035,440	14,145.86	1,250.05	1,250.05	8.84	8.84
Hogs	712,725	12,830,890	17,547.35	264.91	264.91	1.51	1.51
Sheep	10,010	160,000	219.79	6.58	6.58	2.99	2.99
	20,074,164	365,457,403	$355,405.57	$51,802.22	$70,760.83	14.58	19.91

COMPLAINANT'S EXHIBIT 14-A. TITTEMORE.—*Cont.*

RECAPITULATION OF MINNESOTA INTERSTATE AFFECTED.

	Ton Miles	Tonnage in Pounds	M. & St. L. Earnings	Loss "A"	Loss "B"	Percentage of Loss "A"	Percentage of Loss "B"
Soft Coal	16,226,500	308,819,912	$96,593.62	$19,172.93	$22,333.01	19.85	23.12
	*1,547,430	11,603,050	8,917.42	.....	1,738.14	.....	19.49
	17,773,930	320,422,962	$105,511.04	$19,172.93	$24,071.15	.....	22.81
Hard Coal	1,840,945	35,813,324	19,726.75	3,273.95	4,269.12	16.60	21.64
	*52,984	459,700	391.03	.....	76.45	.....	19.55
	1,893,929	36,273,024	$20,117.78	$3,273.95	$4,345.57	.....	21.60
Wheat and Flour	15,567,930	273,420,277	231,362.30	34,826.23	39,427.16	15.05	17.04
Lumber	791,017	12,345,380	12,195.23	1,231.43	1,231.43	10.10	10.10
Coarse Grain	3,700,448	39,738,591	38,224.78	6,870.37	11,339.86	17.97	29.67
Flax and Millet	390,281	4,723,920	5,488.97	1,159.75	1,378.45	21.13	25.11
Cattle	232,538	4,816,120	2,964.68	285.36	285.36	9.63	9.63
Hogs	16,537	741,300	871.15	21.41	21.41	2.46	2.46
Sheep	948	41,000	54.05	1.03	1.03	1.91	1.91
	40,367,558	692,522,574	$416,789.98	$66,842.46	$82,101.42	16.04	19.70

* These figures represent business on which there was no reduction from voluntary to Statute Rate. The entire reduction being from Old to Voluntary rate, which would result in a corresponding reduction from Old to Statute Rate, as shown.

RECAPITULATION OF OTHER INTERSTATE AFFECTED.

	Ton Miles	Tonnage in Pounds	M. & St. L. Earnings	Loss "A"	Loss "B"	Percentage of Loss "A"	Percentage of Loss "B"
Soft Coal	2,462,126	65,449,732	$26,265.85	$6,491.47	$6,491.47	24.71	24.71
Hard Coal	137,615	6,551,029	3,353.62	286.83	286.83	8.55	8.55
Wheat and Flour	31,489	1,746,946	870.97	89.75	89.75	10.30	10.30
Lumber							
Coarse Grain	8,973,263	259,451,890	171,209.87	18,443.03	18,443.03	10.77	10.77
Flax and Millet							
Cattle	317,326	24,649,635	25,874.28	1,536.47	1,536.47	5.94	5.94
Hogs							
Sheep							
	11,921,819	357,849,232	$227,574.59	$26,847.55	$26,847.55	11.80	11.80

RECAPITULATION OF ALL BUSINESS AFFECTED.

	Ton Miles	Tonnage in Pounds	M. & St. L. Earnings	Loss "A"	Loss "B"	Percentage of Loss "A"	Percentage of Loss "B"
Minnesota State	20,074,164	365,457,403	$355,405.57	$51,802.22	$70,760.83	14.58	19.91
Minnesota Interstate	40,367,558	692,522,574	416,789.98	66,842.46	82,101.42	16.04	19.70
Other Interstate	11,921,819	357,849,232	226,574.59	26,847.55	26,847.55	11.80	11.80
	72,363,541	1,415,829,209	$999,770.14	$145,492.23	$179,709.80	14.55	17.98

COMPLAINANT'S EXHIBIT 14-A. TITTEMORE—*Cont.*

RECAPITULATION OF MINNESOTA INTRASTATE NOT AFFECTED.

	Ton Miles	Tonnage in Pounds	M. & St. L. Earnings
Soft Coal	6,859	1,074,200	$324.09
Hard Coal	274	42,100	14.79
Lumber	456,476	15,041,350	7,400.83
Cattle	50,277	1,046,700	1,030.57
Hogs	471,446	9,977,780	11,156.54
Sheep	374	11,000	13.20
	985,706	27,193,130	$19,940.02

RECAPITULATION OF MINNESOTA INTERSTATE NOT AFFECTED.

	Ton Miles	Tonnage in Pounds	M. & St. L. Earnings
Soft Coal	13,514	375,810	$67.83
Hard Coal	128,518	2,642,540	547.35
Wheat and Flour	16,918,415	393,752,810	243,468.99
Lumber	14,772,604	215,142,685	115,736.98
Coarse Grain	10,480,539	192,929,920	43,891.15
Flax and Millet	74,431	1,382,240	336.16
Cattle	341,532	6,618,600	7,864.75
Hogs	104,210	2,902,080	3,595.65
Sheep	66,498	1,158,100	1,045.01
	42,900,261	816,904,785	$416,553.87

RECAPITULATION OF OTHER INTERSTATE NOT AFFECTED.

	Ton Miles	Tonnage in Pounds	M. & St. L. Earnings
Soft Coal	416	92,400	$16.17
Hard Coal	.....	.....	.....
Wheat and Flour	11,546	392,820	264.39
Lumber	458,749	13,041,060	7,470.76
Coarse Grain	783,166	89,282,906	54,974.41
Flax and Millet	.....	.....	.....
Cattle	48,951	4,536,950	2,814.48
Hogs	348,119	24,191,790	25,450.99
Sheep	11,832	745,000	832.60
	1,662,779	132,282,926	$91,823.80

RECAPITULATION OF ALL BUSINESS NOT AFFECTED.

	Ton Miles	Tonnage in Pounds	M. & St. L. Earnings
Minnesota State	985,706	27,193,130	$19,940.02
Minnesota Interstate	42,900,261	816,904,785	416,553.87
Other Interstate	1,662,779	132,282,926	91,823.80
	45,548,746	976,380,841	$528,317.69

GRAND RECAPITULATION.

	Ton Miles	Tonnage in Pounds	M. & St. L. Earnings	Loss "A"	Loss "B"	Percentage of Loss "A"	Percentage of Loss "B"
Affected	72,363,541	1,415,829,209	$999,770.14	$145,492.23	$179,709.80	14.55	17.98
Not affected	45,548,746	976,380,841	528,317.69	.....	.....	.....	.....
	117,912,287	2,392,210,050	$1,528,087.83	$145,492.23	$179,709.80	.....	.....

COMPLAINANT'S EXHIBIT 15. SCOTT.

THE MINNEAPOLIS & ST. LOUIS RAILROAD CO.

Statement showing the Loss which the Minneapolis & St. Louis Railroad would have suffered had the Minnesota Statute Commodity Rates been applied to the Commodity Shipments handled by that road during the month of September, 1907.

	M. & St. L. Earnings	Loss	Percent of Loss
Soft Coal:			
Minn. State traffic	$172.12	$47.13	27.38%
Minn. Interstate traffic	14,220.12	2,688.00	18.90%
Other Interstate traffic	4,949.74	1,012.21	20.45%
Total	$19,341.98	$3,747.34	19.37%
Hard Coal:			
Minn. State traffic	.....	.....	.....
Minn. Interstate traffic	$2,963.86	$665.48	22.45%
Other Interstate traffic	821.84	54.21	6.60%
Total	$3,785.70	$719.69	19.02%
Lumber:			
Minn. State traffic	$1,645.57	$192.00	11.67%
Minn. Interstate traffic	586.51	55.21	9.40%
Other Interstate traffic	.....	.....	.....
Total	$2,232.08	$247.21	11.08%
Wheat and Flour:			
Minn. State traffic	$8,459.41	$1,731.04	20.46%
Minn. Interstate traffic	22,925.65	1,892.97	8.26%
Other Interstate traffic	155.50	24.12	15.51%
Total	$31,540.56	$3,648.13	11.57%
Coarse Grain:			
Minn. State traffic	$10,451.02	$2,121.74	20.30%
Minn. Interstate traffic	4,643.24	815.89	17.57%
Other Interstate traffic	18,044.48	1,405.79	7.79%
Total	$33,138.74	$4,343.42	13.11%
Flax and Millet Seed:			
Minn. State traffic	$865.18	$200.01	23.12%
Minn. Interstate traffic	513.75	121.17	23.58%
Other Interstate traffic	.....	.....	.....
Total	$1,378.93	$321.18	23.29%
Cattle:			
Minn. State traffic	$725.68	$71.51	9.85%
Minn. Interstate traffic	176.98	20.35	11.50%
Other Interstate traffic	1,820.97	83.20	4.57%
Total	$2,723.63	$175.06	6.43%
Hogs:			
Minn. State traffic	$170.81	$25.90	15.16%
Total	$170.81	$25.90	15.16%

SUMMARY.

Minn. State traffic	$22,489.79	$4,389.33	19.52%
Minn. Interstate traffic	46,030.11	6,259.07	13.59%
Other Interstate traffic	25,792.53	2,579.53	10%
Grand Totals	$94,312.43	$13,227.93	14.02%

The terms "MINNESOTA STATE TRAFFIC" used herein mean freight traffic originating in Minnesota, handled entirely within the state of Minnesota, and destined in Minnesota.

The terms "MINNESOTA INTERSTATE TRAFFIC" used herein mean Interstate Traffic originating in Minnesota, destined in Minnesota or originating and destined outside of the state of Minnesota, but passing through a portion io that state.

The terms "OTHER INTERSTATE TRAFFIC" used herein mean Interstate Traffic not touching the state of Minnesota, upon which the rates would necessarily be reduced by enforcement of the Minnesota Commodity Statute.

COMPLAINANT'S EXHIBIT 15-A. TITTEMORE.

THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY

Statement showing the Loss which the Minneapolis & St. Louis R. R. Co. would have suffered had the Minnesota Statute Commodity Rates been Applied to the Commodity Shipments handled by that Road during the Month of September, 1907.

	M. & St. L. Earnings	Loss	Per Cent of Loss
SOFT COAL:			
Minn. state traffic	$172.12	$47.13	27.38
" interstate traffic	14,220.12	2,688.00	18.90
Other " "	4,949.74	1,012.21	20.45
Total	$19,341.98	$3,747.34	19.37
HARD COAL:			
Minn. state traffic	.....	.....	.....
" interstate traffic	$2,963.86	$665.48	22.45
Other " "	821.84	54.21	6.60
Total	$3,785.70	$719.69	19.02
LUMBER:			
Minn. state traffic	$1,645.57	$192.00	11.67
" interstate traffic	586.51	55.21	9.40
Other " "	.....	.....	.....
Total	$2,232.08	$247.21	11.08
WHEAT AND FLOUR:			
Minn. state traffic	$6,323.30	$1,014.17	16.04
" interstate traffic	25,061.76	2,077.63	8.29
Other " "	155.50	24.12	15.51
Total	$31,540.56	$3,115.92	9.89
COARSE GRAIN:			
Minn. state traffic	$10,451.02	$2,121.74	20.30
" interstate traffic	4,643.24	815.89	17.57
Other " "	18,044.48	1,405.79	7.79
Total	$33,138.74	$4,343.42	13.11
FLAX AND MILLET SEED:			
Minn. state traffic	$865.18	$200.01	23.12
" interstate traffic	513.75	121.17	23.58
Other " "	.....	.....	.....
Total	$1,378.93	$321.18	23.29
CATTLE:			
Minn. state traffic	$725.68	$71.51	9.85
" interstate traffic	176.98	20.35	11.50
Other " "	1,820.97	83.20	4.57
Total	$2,723.63	$175.06	6.43
HOGS:			
Minn. state traffic	$170.81	$25.90	15.16
Total	$170.81	$25.90	15.16
SUMMARY:			
Minn. state traffic	$20,353.68	$3,672.46	18.04
" interstate traffic	48,166.22	6,443.73	13.38
Other " "	25,792.53	2,579.53	10.00
Grand total	$94,312.43	$12,695.72	13.46

EXPLANATION OF DIFFERENCES IN FIGURES BETWEEN ORIGINAL EXHIBIT 15 AND REVISED EXHIBIT.

WHEAT AND FLOUR.

The decrease of $2,136.11 in earnings Minnesota State Traffic and a like increase in earnings Minnesota Interstate Traffic is caused by having included in the original exhibit earnings on shipments of wheat "Billed to milling stations to be converted into mill product and forwarded to points without the state," as Minnesota Intrastate Traffic, whereas in the revised exhibit this traffic appears as Minnesota Interstate Traffic.

The decrease of $716.87 in loss on Minnesota State Traffic is explained as follows: $532.21 decrease, is caused by having computed the loss on the original exhibit by taking the differences between the flax rate in effect at the time shipments moved and the statute rate on wheat, whereas the loss should have been determined by taking the differences between the rate on which the business moved and the wheat rate as prescribed in the statute. The error in the original exhibit was detected upon a re-check and figures are revised to the proper basis.

$184.66 decrease is caused by having included in the original exhibit earnings on shipments of wheat, "billed to milling stations to be converted into mill product and forwarded without the state," as Minnesota Intrastate Traffic, whereas in the revised exhibit this traffic appears as Minnesota Interstate Traffic.

The increase of $184.66 in loss Minnesota Interstate Traffic is caused by having included in the original exhibit earnings on shipments of wheat, "billed to milling stations to be converted into mill product and forwarded without the state," as Minnesota Intrastate Traffic, whereas in the revised exhibit this traffic appears as Minnesota Interstate Traffic.

COMPLAINANT'S EXHIBIT 16. SCOTT.

(Complainant's Exhibit 21. Tittemore to be read with this).

MINNEAPOLIS & ST. LOUIS RAILROAD CO.

Statement showing Tonnage and Earnings on Merchandise and Carload Shipments moving at Various Class Rates from Minnesota Stations to Minnesota Stations, Loss in Revenue, Percentage of Loss in Revenue and Average Distance Hauled, period April 1st, 1906 to March 31st, 1907 inclusive.

Class	Tonnage	Charges Assessed at Former Rates	Charges Assessed at Present Rates	Decrease	Percentage of Decrease
First Class.....	10,760,730	$35,150.47	$28,436.30	$6,714.17	19.10
Second "	8,259,959	22,995.11	18,399.82	4,595.29	19.98
Third "	21,476,442	43,713.20	35,141.52	8,571.68	19.61
Fourth "	25,993,219	39,046.80	31,333.23	7,713.57	19.75
Fifth "	6,808,603	8,299.68	6,556.53	1,743.15	21.00
Class "A".....	3,820,753	5,425.93	4,790.84	635.09	11.70
" "B".....	3,747,410	4,263.93	3,309.84	954.09	22.38
" "C".....	430,949	361.21	255.28	105.93	29.33
" "D".....	3,520,398	2,980.98	2,324.08	656.90	22.04
" "E".....	791,450	366.20	300.97	65.23	17.81
½ of Class "A"...	186,000	144.10	124.71	19.39	13.46
½ of First Class...	47,694	80.69	66.50	14.19	17.59
1½ X First Class..	511,509	2,492.90	1,967.64	525.26	21.07
2 X " " ...	293,798	1,792.97	1,425.76	367.21	20.48
2½ X " " ...	12,570	98.98	77.22	21.76	21.98
3 X " " ...	24,917	274.81	222.15	52.66	19.16
3½ X " " ...	6,017	61.94	49.20	12.74	20.57
4 X " " ...	8,333	79.39	64.16	15.23	19.18
½of Second Class..	6,613	9.97	8.05	1.92	19.26
½ of Third Class..	190,263	233.72	183.52	50.20	21.48
½ ofFourth Class..	3,626,490	2,744.24	2,213.86	530.38	19.33
½ of 1½x 1st class	3,455	9.71	8.45	1.26	12.98
	90,527,572	$170,626.93	8137,259.63	$33,367.30	19.56

Average Miles hauled 73.98.

COMPLAINANT'S EXHIBIT 17. SCOTT.

THE MINNEAPOLIS & ST. LOUIS RAILROAD CO.

Statement showing Tonnage and Earnings on Merchandise and Carload Shipments moving at Various Class Rates from Minnesota Stations to Minnesota Stations, Loss in Revenue, Percentage of Loss in Revenue and Average Distance Hauled, month of October, 1907.

Class	Tonnage	Charges Assessed at Former Rates	Charges Assessed at Present Rates	Decrease	Percentage of Decrease
First Class	1,022,001	$3,429.97	$2,732.12	$697.85	20.35
Second "	546,954	1,463.62	1,191.75	271.87	18.57
Third "	1,894,525	3,829.52	3,093.69	735.83	19.21
Fourth "	2,498,905	3,480.69	2,833.68	647.01	18.59
4X First Class....	1,205	20.96	14.88	6.08	29.01
3X " "	797	8.63	6.19	2.44	28.27
3½ " "	100	.63	.60	.03	04.76
2½X " "	290	1.75	1.35	.40	22.86
2 X " "	82,479	227.30	164.98	62.32	27.86
1½X " "	56,280	247.32	197.20	50.12	20.26
½ of " " . .	1,525	3.12	2.53	.59	18.91
½ of Third Class..	8,540	10.27	8.67	1.60	15.58
½ of Fourth Class	344,273	273.90	227.49	46.41	16.94
Fifth Class.....	299,660	362.28	285.58	76.70	21.17
Class "A".....	316,505	524.31	452.53	71.78	13.69
" "B".....	315,600	305.00	217.91	87.09	28.55
" "C".....	106,700	112.55	92.78	19.77	17.51
" "D".....	485,220	376.72	322.70	54.02	14.34
" "E".....	61,000	36.50	32.59	3.91	10.71
½ of Class "A"...	24,000	19.20	17.04	2.16	11.25
	8,066,559	$14,734.24	$11,896.26	$2,837.98	19.26

Average Miles hauled 73.71.

COMPLAINANT'S EXHIBIT 18. SCOTT.

Minneapolis & ST. Louis Railroad Co.

INCOME ACCOUNT.

Item	May and June		Increase "black" Decrease "red"
	1908	1907	
Gross Revenue	$547,183.01	$678,228.97	$131,045.96
Operating expenses and taxes	485,309.55	436,882.57	48,426.98
Net revenue from operation	$61,873.46	$241,346.40	$179,472.94
Add: Other income	37,943.57	32,666.43	5,277.14
Total Net income from all sources	$99,817.03	$274,012.83	$174,195.80
Interest on Bonds	185,295.00	183,106.66	2,188.34
Surplus	.....	$90,906.17	.....
Deficit	$85,477.97	.....	$176,384.14

COMPLAINANT'S EXHIBIT 19. SCOTT.

THE MINNEAPOLIS & ST. LOUIS RAILROAD CO.

Accounting Department.

Minneapolis, Minn., August 3, 1908.

Comparative Statement of the Approximated Gross Earnings.

July 22–31	1908	1907	Increase	Decrease	Per Cent
Miles Operated	1,027.04	936.62	90.42		
Passenger	$28,545	$34,194	.....	$5,649	.....
Mail	3,463	2,841	$622	.....	.....
Express	1,952	1,693	259	.....	.....
Freight	60,142	76,183	.....	16,041	.....
Miscellaneous	1,984	3,070	.....	1,086	.....
Total	$96,086	$117,981	.....	$21,895	18.56%

July 1–31	1908	1907	Increase	Decrease	Per Cent
Miles Operated	1,027.04	936.62	90.42		
Passenger	$102,295	$103,328	.....	$1,033	.....
Mail	10,422	8,805	$1,617	.....	.....
Express	6,047	5,200	847	.....	.....
Freight	183,393	235,985	.....	52,592	.....
Miscellaneous	6,100	9,496	.....	3,396	.....
Total	$308,257	$362,814	.....	$54,557	15.04%

CHARTS

TOO

LARGE

FOR

FILMING

COMPLAINANT'S EXHIBIT 21. TITTEMORE.
(To be read with Exhibit 16—Tittemore.)

MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY.

Statement showing Merchandise and Carload Tonnage and Earnings Minnesota Stations to Minnesota Stations, moving at various Class Rates, April 1st, 1906 to March 31st, 1907.

GRAND SUMMARY.

Class	1 Rate per ton per mile at former rates based on actual business handled	2 Rate per ton per mile at order rates as per Schedule	3 Rate per ton per mile at present rates based on actual business handled	4 Ton Miles	5 Average Distance Handled	6 Tonnage in Pounds	Earnings 7 Former Rate	Earnings 8 Present Rate	9 Decrease	10 Per Cent
First	8.011	6.51	6.481	438,797	81.56	10,760,730	$35,150.47	$28,436.30	$6,714.17	19.10
Second	6.480	5.31	5.185	354,867	85.92	8,259,959	22,995.11	18,399.82	4,595.29	19.98
Third	5.871	4.71	4.720	744,570	69.34	21,476,442	43,713.20	35,141.52	8,571.68	19.61
Fourth	4.186	3.43	3.359	932,801	71.77	25,993,219	39,046.80	31,333.23	7,713.57	19.75
Fifth	3.505	2.83	2.768	236,827	69.57	6,808,603	8,299.68	6,556.53	1,743.15	21.00
"A"	3.314	2.87	2.927	163,704	85.71	3,820,753	5,425.93	4,790.84	635.09	11.70
"B"	3.068	2.40	2.382	138,939	74.14	3,747,410	4,263.93	3,309.84	954.09	22.38
"C"	3.271	2.38	2.312	11,042	51.36	430,949	361.21	255.28	105.93	29.33
"D"	2.286	1.71	1.782	130,389	74.08	3,520,398	2,980.98	2,324.08	656.90	22.04
"E"	2.470	1.89	2.030	14,823	37.43	791,450	366.20	300.97	65.23	17.81
½—"A"	1.922	1.47	1.663	7.497	80.61	186,000	144.10	124.71	19.39	13.46
½—1st Class	3.791	3.19	3.125	2,128	88.67	47,694	80.69	66.50	14.19	17.59
1½ X 1st Class	12.623	10.01	9.964	19,748	77.14	511,509	2,492.90	1,967.64	525.26	21.07
2 X 1st Class	15.638	13.34	12.435	11,465	78.00	293,798	1,792.97	1,425.76	367.21	20.48
2½ X 1st Class	22.293	17.15	17.392	444	74.00	12,570	98.98	77.22	21.76	21.98
3 X 1st Class	20.493	17.52	16.566	1,341	111.75	24,917	274.81	222.15	52.66	19.16
3½ X 1st Class	32.429	25.59	25.759	191	63.67	6,017	61.94	49.20	12.74	20.57
4 X 1st Class	40.923	33.32	33.072	194	48.50	8,333	79.39	64.16	15.23	19.18
½ X 2nd Class	3.498	2.6	2.824	285	95.00	6,613	9.97	8.05	1.92	19.26
½—3rd Class	2.940	2.17	2.309	7,948	83.66	190,263	233.72	183.52	50.20	21.48
½—4th Class	2.101	1.72	1.695	130,586	72.03	3,626,490	2,744.24	2,213.86	530.38	19.33
½—1½ X 1st Class	5.111	4.68	4.447	190	95.00	3,455	9.71	8.45	1.26	12.98
	5.095	.....	4.099	3,348,776	73.98	90,527,572	$170,626.93	$137,259.63	$33,367.30	19.56

Average miles hauled, 73.98.

For J. N. Tittemore.

COMPLAINANT'S EXHIBIT 21-A. TITTEMORE.

Statement showing gross tonnage in pounds of certain shipments of soft coal, hard coal, wheat and flour, lumber, coarse grain, flax and millet, cattle, hogs and sheep handled between stations during period October, November, December, 1905, February, March and April, 1906.

COARSE GRAIN

From	To	Tonnage
Eden Prairie	Minneapolis	532,760
Chaska	"	37,240
Carver	"	172,360
Merriam	"	45 000
Jordan	"	108,100
New Prague	"	165,660
Waterville	"	64,350
New Richland	"	324,610
Hartland	"	279,110
Manchester	"	90,060
Albert Lea	"	113,660
Dunnell	"	5,018,750
Sherburne	"	2,332,600
Arlington	"	139,570
Morton	"	399,950
Echo	"	759,490
St. James	"	3,487,630
Monterey	"	6,273,460
Arlington	Milwaukee	a35,000
Morton	Chicago	b30,000
Echo	"	c30,000
St. James	Milwaukee	a180,000
Monterey	Chicago	b180,000
Monterey	Milwaukee	d270,000
Sherburne	Chicago	e240,000
Sherburne	Milwaukee	a60,000
Dunnell	"	d140,000
Dunnell	Chicago	d110,000

a Via C. M. & St. P.
b " Ill. Cent.
c " C. B. & Q.
d " C. & N.W.
e " C. R. I. & P.

WHEAT AND FLOUR

From	To	Tonnage
Eden Prairie	Minneapolis	90,170
Chaska	"	88,100
New Prague	"	281,090
Montgomery	"	29,750
Waseca	"	2,098,620
New Richland	"	883,980
Hartland	"	852,130
Albert Lea	"	570,140
Victoria	"	240,480
Waconia	"	798,380
Young America	"	384,960
Norwood	"	568,020
Hamburg	"	890,410
Green Isle	"	2,997,070
Arlington	"	4,944,440
Gaylord	"	6,439,375
Winthrop	"	4,213,330
Gibbon	"	5,989,280

CATTLE

From	To	Tonnage
Carver	So. St. Paul	256,500
Jordan	"	171,000
New Prague	"	239,000
Montgomery	"	1,284,000
Kilkenny	"	63,000
Waterville	"	36,000
Otisco	"	251,000
New Richland	"	335,500
Manchester	"	22,000

FLAX

From	To	Tonnage
New Richland	Minneapolis	257,920
Hartland	"	44,270
Manchester	"	68,770
Albert Lea	"	36,000
Twin Lakes	"	50,510
Arlington	"	88,880
Gaylord	"	58,470
Winthrop	"	125,190
Gibbon	"	108,610
Fairfax	"	326,350
Franklin	"	154,510
Morton	"	255,470
Redwood	"	82,370
Delhi	"	161,170
Belview	"	318,610
Echo	"	471,650
Wood Lake	"	271,990
Hazel Run	"	845,850

HOGS

From	To	Tonnage
Kilkenny	So. St. Paul	280,000
Waterville	"	220,000
Waseca	"	640,000
New Richland	"	526,000
Hartland	"	164,000
Carver	"	414,000
Jordan	"	32,000
New Prague	"	600,100

LUMBER

From	To	Tonnage
Minn. Transfer	Hopkins	74,400
" "	Chaska	83,800
" "	Carver	54,580
" "	Jordan	121,960
" "	New Prague	197,120
" "	Manchester	34,100
" "	Albert Lea	292,900
" "	Waconia	187,720
" "	Hamburg	51,200
" "	Green Isle	39,440
" "	Arlington	31,200
" "	Gaylord	57,700
" "	Winthrop	156,500
" "	Gibbon	42,300
" "	Morton	30,300
" "	Marietta	35,000
" "	Lafayette	381,000

SHEEP

From	To	Tonnage
Fairfax	So. St. Paul	11,000
Madison	"	88,000
Arlington	"	10,000

During the year ending June 30th, 1906, the M. & St. L. R. R. Co. handled 9,067,320 lbs. of Minnesota Intrastate Soft Coal shipments as compared with a total tonnage of 329,866,-092 lbs. Minnesota Intrastate and Interstate and 2,868,840 lbs. of Minnesota Intrastate Hard Coal shipments, as compared with a total tonnage of 41,784,404 lbs. Minnesota Intrastate and Interstate.

For J. N. Tittemore.

CHARTS

TOO LARGE FOR FILMING

COMPLAINANT'S EXHIBIT 22-A. TITTEMORE.

MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY.

COMMODITY RATES AND RATES PER TON PER MILE.

A Statement showing the Distance Tariff Schedule prescribed by Chapter 232 of the Laws of 1907, with the Rate per Ton per Mile allowed by each rate indicated in the schedule. The schedule is extended from the distance of 400 miles (the highest distance mentioned in the Act) to a distance of 660 miles by adding the lowest rate per ton per mile allowed by the Act for additional distances.

Rates for	11 Wheat, Flour, Seed, etc.		12 Coarse Grain, etc.		13 Lumber, Laths, etc.		14 Cattle, Sheep D. D.		15 Hogs and Sheep S. D.		16 Hard Coal		17 Soft Coal	
	Rates in cents per 100 lbs.	Rates per ton per mile in mills	Rates in cents per 100 lbs.	Rates per ton per mile in mills	Rates in cents per 100 lbs.	Rates per ton per mile in mills	Rates in cents per 100 lbs.	Rates per ton per mile in mills	Rates in cents per 100 lbs.	Rates per ton per mile in mills	Rates in dollars and cents per ton	Rates per ton per mile in mills	Rates in dollars and cents per ton	Rates per ton per mile in mills
5 miles.....	2.7	108	2.7	108	2.7	108	4.4	176	4.9	196	.54	108	.44	88
10 miles.....	3.3	66	2.8	56	3.3	66	5	100	5.5	110	.62	62	.49	49
15 miles.....	3.8	50.7	3.4	45	3.8	50.7	5.5	73	6.3	84	.63	42	.51	34
20 miles.....	4.4	44	3.8	38	4.4	44	6.3	63	6.8	68	.65	32.5	.52	26
25 miles.....	4.6	37	4.0	32	5.4	43	6.7	54	7.6	60.8	.69	27.6	.54	21.6
30 miles.....	4.8	32	4.2	28	5.6	37	7.4	49	8.3	55.3	.70	23.3	.57	19
35 miles.....	5.0	28.6	4.5	26	5.8	33.1	7.9	45	9.0	51.4	.72	20.6	.58	16.6
40 miles.....	5.2	26	4.6	23	6.0	30	8.6	43	9.7	48.5	.74	18.5	.59	14.7
45 miles.....	5.4	24	4.8	21.3	6.3	28	9.2	40.9	10.3	45.8	.75	16.7	.61	13.6
50 miles.....	5.7	22.8	5.0	20	6.5	26	9.8	39.2	11.0	44	.77	15.4	.62	12.4
55 miles.....	5.9	21.5	5.1	18.5	6.8	24.7	10.0	36.4	11.3	41.1	.81	14.7	.64	11.6
60 miles.....	6.1	20.3	5.3	17.7	7.0	23.3	10.2	34	11.5	38.3	.83	13.8	.65	10.8
65 miles.....	6.3	19.4	5.5	16.9	7.4	22.8	10.5	32.3	11.8	36.3	.85	13.1	.69	10.6
70 miles.....	6.5	18.6	5.8	16.6	7.5	21.4	10.7	30.5	12.0	34.3	.87	12.4	.70	10
75 miles.....	6.7	17.9	6.0	16	7.7	20.5	10.9	29.1	12.3	32.8	.89	11.9	.72	9.6

80 miles	7.0	17.5	6.2	15.5	8.1	20.2	11.1	27.8	12.5	31.2	.93	11.6	.74	9.25
85 miles	7.2	16.9	6.3	14.8	8.3	19.5	11.3	26.6	12.7	29.9	.95	11.2	.75	8.82
90 miles	7.4	16.4	6.5	14.4	8.5	18.9	11.5	25.5	13.0	28.9	.97	10.8	.77	8.56
95 miles	7.6	16	6.7	14.1	8.7	18.3	11.8	24.8	13.3	28	.99	10.4	.80	8.42
100 miles	7.8	15.6	7.0	14	9.0	18	12.0	24	13.5	27	1.01	10.1	.82	8.2
105 miles	7.9	15	7.0	13.3	9.2	17.5	12.2	23.2	13.7	26.1	1.04	9.9	.83	7.9
110 miles	8.1	14.7	7.0	12.7	9.3	16.9	12.4	22.5	13.9	25.3	1.06	9.64	.84	7.64
115 miles	8.2	14.3	7.2	12.5	9.4	16.3	12.6	21.9	14.3	24.9	1.07	9.3	.85	7.39
120 miles	8.2	13.7	7.2	12	9.4	15.7	12.8	21.3	14.5	24.2	1.08	9	.86	7.17
125 miles	8.3	13.3	7.3	11.7	9.5	15.2	13.0	20.8	14.7	23.5	1.10	8.8	.87	6.96
130 miles	8.4	12.9	7.4	11.4	9.6	14.8	13.3	20.5	14.9	22.9	1.11	8.54	.88	6.77
135 miles	8.5	12.6	7.4	10.9	9.8	14.5	13.5	20	15.3	22.7	1.12	8.3	.92	6.81
140 miles	8.5	12.1	7.5	10.7	9.8	14	13.7	19.6	15.5	22.1	1.16	8.28	.93	6.64
145 miles	8.6	11.9	7.6	10.5	9.9	13.7	13.9	19.2	15.7	21.7	1.17	8.07	.94	6.48
150 miles	8.7	11.6	7.6	10.1	10.0	13.3	14.2	18.9	15.9	21.2	1.19	7.93	.95	6.33
155 miles	8.8	11.4	7.7	9.94	10.1	13	14.4	18.6	16.2	20.9	1.20	7.74	.96	6.19
160 miles	8.8	11	7.8	9.75	10.1	12.6	14.6	18.2	16.4	20.5	1.22	7.62	.98	6.12
165 miles	9.0	10.9	7.9	9.57	10.4	12.6	14.8	17.9	16.7	20.2	1.24	7.52	1.00	6.06
170 miles	9.0	10.6	7.9	9.29	10.4	12.2	15.0	17.6	16.9	19.9	1.29	7.59	1.01	5.94
175 miles	9.1	10.4	8.1	9.26	10.6	12.1	15.3	17.5	17.2	19.7	1.31	7.49	1.05	6
180 miles	9.1	10.1	8.1	9	10.6	11.8	15.5	17.2	17.4	19.3	1.33	7.39	1.07	5.94
185 miles	9.3	10.05	8.2	8.86	10.7	11.6	15.7	17	17.6	19	1.35	7.30	1.09	5.89
190 miles	9.4	9.89	8.3	8.74	10.8	11.4	15.9	16.7	17.9	18.8	1.37	5.21	1.10	5.79
195 miles	9.5	9.74	8.3	8.51	10.9	11.2	16.1	16.5	18.2	18.7	1.42	7.28	1.12	5.74
200 miles	9.6	9.6	8.4	8.4	11.0	11	16.3	16.3	18.4	18.4	1.44	7.2	1.16	5.8
210 miles	9.7	9.24	8.5	8.09	11.1	10.6	16.6	15.8	18.6	17.7	1.48	7.05	1.19	5.67
220 miles	9.8	8.91	8.6	7.82	11.2	10.2	16.8	15.3	18.8	17.1	1.54	7	1.22	5.55
230 miles	9.9	8.61	8.7	7.57	11.4	9.91	17.0	14.8	19.1	16.6	1.58	6.87	1.28	5.56
240 miles	10.0	8.33	8.8	7.33	11.6	9.67	17.2	14.3	19.4	16.2	1.63	6.79	1.31	5.45
250 miles	10.2	8.16	8.9	7.12	11.8	9.44	17.4	13.9	19.6	15.7	1.68	6.72	1.34	5.36
260 miles	10.3	7.92	9.1	7	11.9	9.15	17.6	13.5	19.8	15.2	1.72	6.62	1.37	5.27
270 miles	10.5	7.78	9.3	6.89	12.0	8.89	17.9	13.3	20.2	14.9	1.78	6.59	1.42	5.26
280 miles	10.6	7.57	9.4	6.71	12.2	8.71	18.1	12.9	20.4	14.6	1.82	6.5	1.46	5.21

COMPLAINANT'S EXHIBIT 22-A TITTEMORE.—*Cont.*

RATES FOR	11 WHEAT, FLOUR, SEED, ETC.		12 COARSE GRAIN, ETC.		13 LUMBER, LATHS, ETC.		14 CATTLE, SHEEP D. D.		15 HOGS AND SHEEP S. D.		16 HARD COAL		17 SOFT COAL	
	Rates in cents per 100 lbs.	Rates per ton per mile in mills	Rates in cents per 100 lbs.	Rates per ton per mile in mills	Rates in cents per 100 lbs.	Rates per ton per mile in mills	Rates in cents per 100 lbs.	Rates per ton per mile in mills	Rates in cents per 100 lbs.	Rates per ton per mile in mills	Rates in dollars and cents per ton	Rates per ton per mile in mills	Rates in dollars and cents per ton	Rates per ton per mile in mills
290 miles	10.8	7.45	9.5	6.55	12.4	8.55	18.3	12.6	20.6	14.2	1.87	6.45	1.49	5.14
300 miles	10.9	7.27	9.6	6.4	12.5	8.33	18.5	12.3	20.8	13.9	1.92	6.4	1.54	5.13
310 miles	11.0	7.1	9.7	6.26	12.6	8.13	18.7	12.1	21.1	13.6	1.94	6.26	1.56	5.03
320 miles	11.1	6.94	9.8	6.12	12.8	8	19.0	11.9	21.4	13.4	1.96	6.13	1.57	4.91
330 miles	11.2	6.79	9.9	6	12.9	7.82	19.2	11.6	21.6	13.1	1.99	6.03	1.59	4.82
340 miles	11.3	6.65	9.9	5.82	13.1	7.71	19.4	11.4	21.8	12.8	2.02	5.94	1.60	4.71
350 miles	11.4	6.51	10.0	5.71	13.2	7.54	19.6	11.2	22.1	12.6	2.04	5.83	1.63	4.66
360 miles	11.5	6.39	10.1	5.61	13.3	7.39	19.8	11	22.3	12.4	2.06	5.72	1.66	4.61
370 miles	11.7	6.32	10.2	5.51	13.4	7.24	20.0	10.8	22.6	12.2	2.08	5.62	1.67	4.51
380 miles	11.8	6.21	10.3	5.42	13.5	7.10	20.3	10.7	22.8	12	2.11	5.55	1.69	4.45
390 miles	11.9	6.10	10.5	5.38	13.6	6.97	20.5	10.5	23.1	11.8	2.13	5.46	1.70	4.36
400 miles	12.0	6	10.6	5.3	13.7	6.85	20.7	10.4	23.3	11.7	2.16	5.4	1.72	4.3
420 miles	12.1	5.8	10.7	5.1	13.8	6.6	20.9	9.9	23.5	11.2	2.18	5.2	1.74	4.1
440 miles	12.2	5.5	10.8	4.9	13.9	6.3	21.1	9.6	23.8	10.8	2.20	5	1.76	4
460 miles	12.3	5.3	10.9	4.7	14.1	6.1	21.4	9.3	24	10.4	2.23	4.8	1.77	3.85
480 miles	12.4	5.2	11.0	4.6	14.3	6	21.6	9	24.3	10.1	2.25	4.7	1.79	3.73
500 miles	12.5	5	11.1	4.4	14.4	5.8	21.8	8.7	24.5	9.8	2.28	4.6	1.81	3.62
520 miles	12.7	4.9	11.2	4.3	14.5	5.6	22	8.5	24.8	9.5	2.30	4.4	1.83	3.52
540 miles	12.8	4.7	11.3	4.2	14.6	5.4	22.2	8.2	25	9.3	2.32	4.3	1.85	3.43
560 miles	12.9	4.6	11.4	4.1	14.8	5.3	22.5	8	25.3	9	2.35	4.2	1.86	3.32
580 miles	13	4.5	11.5	4	14.9	5.1	22.7	7.8	25.5	8.8	2.37	4.09	1.88	3.24
600 miles	13.1	4.37	11.6	3.9	15	5	22.9	7.6	25.8	8.6	2.40	4	1.90	3.17
620 miles	13.2	4.26	11.7	3.8	15.1	4.9	23.1	7.5	26	8.4	2.42	3.9	1.92	3.1
640 miles	13.3	4.16	11.8	3.7	15.2	4.8	23.3	7.3	26.3	8.2	2.44	3.81	1.94	3.03
660 miles	13.4	4.06	11.9	3.6	15.4	4.7	23.6	7.1	26.5	8	2.47	3.74	1.95	2.95

COMPLAINANT'S EXHIBIT 23. TITTEMORE.

MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY.

Statement of Through Rates, M. & St. L. R. R. Revenue and Rates per ton per mile on Wheat, Flour and Coarse Grain from M. & St. L. R. R. Minnesota Stations to Chicago, compared with Statute Rates and Rates per ton per mile under Act 232 for similar distance.

Via Various Junctions.

1	2	3	4	5		6		7	8		9	
				Through Rate		Statute Basis			M. & St. L. Prop. of Thru Rate		Statute Basis	
From	To	Commodity	Through Distance	Rate in cts per 100 lbs.	per ton per mile in mills	Rate in cts per 100 lbs.	per ton per mile in mills	Distance From M. & St. L. Jct.	Prop. in cts per 100 lbs.	per ton per mile in mills	Rate in cts per 100 lbs.	per ton per mile in mills
Manchester..Minn.	Chicago.....Ill.	Wheat and Flour	Albert Lea 389	.15	7.7	11.9	6.1	Albert Lea 7	7½	214.3	3.3	94.3
			Minn. Tfr. 519	.15	5.8	12.7	5	Minn. Tfr. 104	7½	14.4	7.9	15.2
		Coarse Grain	Albert Lea 389	.15	7.7	10.5	5.4	Albert Lea 7	7½	214.3	2.8	80
			Minn. Tfr. 519	.15	5.8	11.2	4.3	Minn. Tfr. 104	7½	14.4	7	13.5
Waseca..... "	Chicago..... "	Wheat and Flour	Albert Lea 414	.15	7.2	12.1	5.8	Albert Lea 32	7½	46.9	5	31.3
			Minn. Tfr. 494	.15	6.1	12.5	5.1	Minn. Tfr. 79	7½	19	7	17.7
		Coarse Grain	Albert Lea 414	.15	7.2	10.7	5.2	Albert Lea 32	7½	46.9	4.5	28.1
			Minn. Tfr. 494	.15	6.1	11.1	4.5	Minn. Tfr. 79	7½	19	6.2	15.7
Montgomery.. "	Chicago..... "	Wheat and Flour	Albert Lea 440	.15	6.8	12.2	5.6	Albert Lea 58	7½	25.9	6.1	21
			Minn. Tfr. 468	.15	6.4	12.4	5.3	Minn. Tfr. 53	7½	28.3	5.9	22.3
		Coarse Grain	Albert Lea 440	.15	6.8	10.8	4.9	Albert Lea 58	7½	25.9	5.3	18.2
			Minn. Tfr. 468	.15	6.4	11	4.7	Minn. Tfr. 53	7½	28.3	5.1	19.3

Chaska..... "	Chicago..... "	Wheat and Flour	Albert Lea	467	.15	6.4	12.4	5.3	Albert Lea	85	7½	17.7	7.2	17
			Minn. Tfr.	441	.15	6.8	12.3	5.5	Minn. Tfr.	26	7½	57.7	4.8	36.9
		Coarse Grain	Albert Lea	467	.15	6.4	11	4.7	Albert Lea	85	7½	17.7	6.3	14.8
			Minn. Tfr.	441	.15	6.8	10.9	5	Minn. Tfr.	26	7½	57.7	4.2	32.3
Arlington.... "	Chicago..... "	Wheat and Flour	Albert Lea	527	.16	6.1	12.8	4.9	Albert Lea	145	8½	11.7	8.6	11.8
			Minn. Tfr.	472	.16	6.8	12.4	5.3	Minn. Tfr.	57	8½	29.8	6.1	21.4
		Coarse Grain	Albert Lea	527	.16	6.1	11.3	4.3	Albert Lea	145	8½	11.7	7.6	10.4
			Minn. Tfr.	472	.16	6.8	11	4.7	Minn. Tfr.	57	8½	29.8	5.3	18.5
Fairfax..... "	Chicago..... "	Wheat and Flour	Albert Lea	560	.16½	5.9	12.9	4.6	Albert Lea	178	9	10.1	9.1	10.2
			Minn. Tfr.	505	.16½	6.5	12.7	5.1	Minn. Tfr.	90	9	20	7.4	16.5
		Coarse Grain	Albert Lea	560	.16½	5.9	11.4	4.1	Albert Lea	178	9	10.1	8.1	9.1
			Minn. Tfr.	505	.16½	6.5	11.2	4.5	Minn. Tfr.	90	9	20	6.5	14.4
Hanley Falls. "	Chicago..... "	Wheat and Flour	Albert Lea	607	.17½	5.8	13.2	4.3	Albert Lea	225	10	8.9	9.9	8.8
			Minn. Tfr.	553	.17½	6.3	12.9	4.6	Minn. Tfr.	138	10	14.5	8.5	12.3
		Coarse Grain	Albert Lea	607	.17½	5.8	11.7	3.9	Albert Lea	225	10	8.9	8.7	7.8
			Minn. Tfr.	553	.17½	6.3	11.4	4.1	Minn. Tfr.	138	10	14.5	7.5	10.9
Boyd..... "	Chicago..... "	Wheat and Flour	Albert Lea	625	.18	5.8	13.3	4.3	Albert Lea	243	10.5	8.6	10.2	8.4
			Minn. Tfr.	570	.18	6.3	13	4.6	Minn. Tfr.	155	10.5	13.5	8.8	11.4
		Coarse Grain	Albert Lea	625	.18	5.8	11.8	3.8	Albert Lea	243	10.5	8.6	8.9	7.3
			Minn. Tfr.	570	.18	6.3	11.5	4	Minn. Tfr.	155	10.5	13.5	7.7	9.9
Madison..... "	Chicago..... "	Wheat and Flour	Albert Lea	643	.18	5.6	13.4	4.2	Albert Lea	261	10.5	8.1	10.5	8.1
			Minn. Tfr.	589	.18	6.1	13.1	4.4	Minn. Tfr.	174	10.5	12.1	9.1	10.5
		Coarse Grain	Albert Lea	643	.18	5.6	11.9	3.7	Albert Lea	261	10.5	8.1	9.3	7.2
			Minn. Tfr.	589	.18	6.1	11.6	3.9	Minn. Tfr.	174	10.5	12.1	8.1	9.3

COMPLAINANT'S EXHIBIT 23. TITTEMORE.—*Cont.*

1	2	3	4	5		6		7		8		9	
				THROUGH RATE		STATUTE BASIS				M. & St. L. Prop. OF THRU RATE		STATUTE BASIS	
FROM	TO	COMMODITY	THROUGH DISTANCE	Rate in cts per 100 lbs.	per ton per mile in mills	Rate in cts per 100 lbs.	per ton per mile in mills	DISTANCE FROM M. & St. L. Jct.		Prop. in cts per 100 lbs.	per ton per mile in mills	Rate in cts per 100 lbs.	per ton per mile in mills
New Ulm...Minn.	Chicago.....Ill.	Wheat and Flour	Estherville 533	.17½	6.6	12.8	4.8	Estherville	69	10	29	6.5	18.8
			Minn. Tfr. 506	.17½	6.9	12.7	5	Minn. Tfr.	91	10	22	7.6	16.7
		Coarse Grain	Estherville 533	.17½	6.6	11.3	4.2	Estherville	69	10	29	5.8	16.8
			Minn. Tfr. 506	.17½	6.9	11.2	4.4	Minn. Tfr.	91	10	22	6.7	14.7
St. James.... "	Chicago..... "	Wheat and Flour	Estherville 507	.18½	7.3	12.7	5	Estherville	43	11	51.2	5.4	25.1
			Minn. Tfr. 533	.18½	6.9	12.8	4.9	Minn. Tfr	118	11	18.6	8.2	13.9
		Coarse Grain	Estherville 507	.18	7.1	11.2	4.4	Estherville	43	10½	48.8	4.8	22.3
			Minn. Tfr. 533	.18	6.8	11.3	4.2	Minn. Tfr.	118	10½	17.8	7.2	12.2
Sherburn.... "	Chicago..... "	Wheat and Flour	Estherville 482	.18½	7.7	12.5	5.2	Estherville	18	11	122.2	4.4	48.9
			Minn. Tfr. 557	.18½	6.6	12.8	4.6	Minn. Tfr.	142	11	15.5	8.6	12.1
		Coarse Grain	Estherville 482	.18	7.5	11.1	4.6	Estherville	18	10½	116.7	3.8	42.2
			Minn. Tfr. 557	.18	6.5	11.4	4	Minn. Tfr.	142	10½	14.8	7.6	10.7

Through distances are arrived at by using M. & St. L. R. R. distance to junction point and distance of connecting lines beyond, as follows:
Albert Lea, Minn.: Ill. Cent. R. R. distance of 382 miles to Chicago, Ill.
Minnesota Transfer, Minn.: C. M. & St. P. Ry. distance of 415 miles to Chicago, Ill.
Estherville, Iowa: C. R. I. & P. Ry. distance of 464 miles to Chicago, Ill.

CHARTS

TOO

LARGE

FOR

FILMING

COMPLAINANT'S EXHIBIT 25. TITTEMORE.

THE MINNEAPOLIS AND ST. LOUIS RAILROAD COMPANY

Statement showing Through Rates, M. & St. L. R. R. Revenue and Rates per Ton per Mile on Traffic from Chicago, Ill., to Minneapolis & St. Louis Railroad Stations in Minnesota, Compared with Statute Rates and rates per Ton per Mile under Commission's Order, Sept. 6, 1906, for Similar Distances.

Via Albert Lea, Minn. and Estherville, Ia.

1	2	3	4	5	6		7		8	9		10		11	
					Through Rate		Statute Basis			M. & St. L. Pro. of Through Rate		§Statute Basis "Beginning haul		§Statute Basis "End Haul"	
From	To	Routing Via	Commodity	Through Distance †	Rates in Dollars and Cents per 100 lbs.	Per Ton per Mile in Mills	Rates in Cents per 100 lbs.	Per Ton per Mile in Mills	M.& St.L Distance from Jct. Point	Prop. in Cents per 100 lbs.	Per Ton per Mile in Mills	Rates in Cents per 100 lbs.	Per Ton per Mile in Mills	Rates in Cents per 100 lbs.	Per Ton per Mile in Mills
Chicago.....	Manchester...	Albert Lea...	1st Class...	389	.60	31.	68.84	35.5	7	24.	686.	12.98	371.	.98	28.
			2nd Class..		.50	25.7	57.36	29.6		20.	571.	10.82	309.	.82	23.4
			3rd Class...		.40	20.6	45.89	23.7		16.	451.	8.65	247.	.65	18.5
			4th Class...		.25	12.9	34.42	17.7		10.	286.	6.49	185.	.49	14.
			5th Class...		.20	10.3	27.54	14.1		8.	227.	5.19	148.	.39	11.1
			Class A....		.25	12.9	30.98	15.9		10.	286.	5.84	169.	.44	12.6
			Class B....		.20	10.3	24.19	12.4		8.	227.	4.55	130.	.35	10.
			Class C....		.17	8.7	20.65	10.6		6.8	194.	3.89	111.	.29	8.3
			Class D....		.14	7.2	17.21	8.8		5.6	160.	3.25	93.	.25	7.1
			Class E....		.13	6.7	13.77	7.		5.2	149.	2.60	74.	.20	5.7
Chicago.....	Waseca.....	Albert Lea...	1st Class...	414	.60	29.	70.80	34.3	32	24.	150.	17.88	112.	1.96	12.3
			2nd Class...		.50	24.2	59.00	28.5		20.	125.	14.90	93.	1.64	10.3
			3rd Class...		.40	19.3	47.20	22.7		16.	100.	11.92	74.	1.31	8.2
			4th Class...		.25	12.1	35.40	17.2		10.	62.5	8.94	56.	.98	6.1
			5th Class...		.20	9.7	28.32	13.8		8.	50.	7.15	44.	.78	4.9
			Class A....		.25	12.1	31.86	15.5		10.	62.5	8.05	50.	.88	5.5
			Class B....		.20	9.7	24.78	12.1		8.	50.	6.26	39.	.59	3.7
			Class C....		.17	8.2	21.24	10.2		6.8	42.5	5.36	34.	.59	3.7
			Class D....		.14	6.8	17.70	8.5		5.6	35.	4.47	28.	.49	3.1
			Class E....		.13	6.3	14.16	6.8		5.2	32.5	3.58	22.4	.39	2.4

			1st Class...		.60	27.3	71.78	32.7		24.	82.8	22.78	78.8	2.94	10.1
			2nd Class..		.50	22.7	59.81	27.3		20.	68.9	18.98	66.	2.45	8.5
			3rd Class...		.40	18.2	47.85	21.8		16.	55.1	15.19	52.	1.96	6.8
			4th Class...		.25	11.4	35.89	16.4		10.	34.5	11.39	40.	1.47	5.
			5th Class...		.20	9.1	28.71	13.		8.	27.6	9.11	31.5	1.17	4.
Chicago.....	Montgomery.	Albert Lea...	Class A....	440	.25	11.4	32.30	14.8	58	10.	34.5	10.25	36.	1.32	4.6
			Class B....		.20	9.1	25.12	11.4		8.	27.6	7.97	27.4	.93	3.2
			Class C....		.17	7.7	21.53	9.8		6.8	23.4	6.83	23.5	.88	3.
			Class D....		.14	6.4	17.94	8.2		5.6	19.3	5.70	19.7	.73	2.5
			Class E....		.13	5.9	14.36	6.6		5.2	17.9	4.56	15.8	.59	2.
			1st Class...		.60	25.7	73.74	31.5		24.	56.5	27.68	65.	4.90	11.3
			2nd Class..		.50	21.4	61.45	26.3		20.	47.1	23.07	54.1	4.09	9.6
			3rd Class...		.40	17.1	49.15	21.		16.	37.7	18.45	43.4	3.26	7.6
			4th Class...		.25	10.7	36.87	15.8		10.	23.5	13.84	32.9	2.45	5.7
			5th Class...		.20	8.6	29.50	12.4		8.	18.8	11.07	26.	1.96	4.6
Chicago.....	Chaska.....	Albert Lea...	Class A....	467	.25	10.7	33.18	14.1	85	10.	23.5	12.46	29.3	2.20	5.2
			Class B....		.20	8.6	25.81	11.1		8.	18.8	9.69	22.5	1.62	3.8
			Class C....		.17	7.3	22.12	9.4		6.8	16.2	8.30	19.	1.47	3.4
			Class D....		.14	6.	18.44	7.9		5.6	13.	6.92	16.4	1.23	2.9
			Class E....		.13	5.6	14.75	6.4		5.2	12.	5.54	13.	.98	2.3
			1st Class...		.67	25.4	76.68	29.2		33.5	46.2	39.44	54.4	7.84	10.8
			2nd Class..		.55	20.9	63.90	24.3		27.5	37.9	32.81	45.2	6.54	9.
			3rd Class...		.43	16.3	51.12	19.4		21.5	29.7	26.29	36.4	5.53	7.6
			4th Class...		.29	11.	38.34	14.5		14.5	20.	19.72	27.	3.92	5.4
			5th Class...		.23	8.7	30.67	11.7		11.5	15.9	15.78	21.6	3.13	4.3
Chicago.....	Arlington....	Albert Lea...	Class A....	527	.27	10.3	34.50	13.1	145	13.5	18.6	17.75	24.3	3.52	4.9
			Class B....		.23	8.7	26.84	10.2		11.5	15.9	13.80	19.	2.65	3.7
			Class C....		.20	7.6	23.00	8.7		10.	13.8	11.83	16.2	2.35	3.2
			Class D....		.16	6.1	19.17	7.2		8.	11.	9.86	13.5	1.96	2.7
			Class E....		.15	5.7	15.33	5.8		7.5	10.3	7.89	10.6	1.56	2.2

† The through distance from Chicago is arrived at by using Ill. Cent. R. R. distance of 382 miles Chicago to Albert Lea, C. R. I. & P. Ry. distance of 464 miles Chicago to Estherville, Ia., and distances of the Minneapolis & St. Louis Railroad beyond those junctions.

§ Statute basis "beginning haul" is basis of rates shown in Commissioner's schedule for beginning or first haul; statute basis for "end haul" is basis of rates shown in Commissioner's schedule for end or last haul.

EXAMPLE: Distance from Albert Lea to Waseca is 32 miles; Commissioner's rate for 32 miles on first class is 17.88 cents per 100 lbs. Using same distance from Albert Lea on a shipment from Chicago to Waseca, through distance being 414 miles, the last 32-mile haul would be 1.96 cents per 100 lbs., that being the difference in Commissioner's rate for 382 miles (68.84 cents per 100 lbs.) and 414 miles (70.80 cents per 100 lbs.)

COMPLAINANT'S EXHIBIT 25. TITTEMORE.—*Cont.*

1	2	3	4	5	6		7		8	9		10		11	
					Through Rate		Statute Basis			M. & St. L. Pro. of Through Rate		‡Statute Basis "Beginning haul		‡Statute Basis "End Haul"	
From	To	Routing Via	Commodity	Through Distance †	Rates in Dollars and Cents per 100 lbs.	Per Ton per Mile in Mills	Rates in Cents per 100 lbs.	Per Ton per Mile in Mills	M.& St.L Distance from Jct. Point	Prop. in Cents per 100 lbs.	Per Ton per Mile in Mills	Rates in Cents per 100 lbs.	Per Ton per Mile in Mills	Rates in Cents per 100 lbs.	Per Ton per Mile in Mills
Chicago.....	Fairfax.....	Albert Lea...	1st Class...	560	.70	25.	77.66	27.7	178	35.	39.3	46.30	51.9	8.82	9.9
			2nd Class..		.56	20.	64.72	23.1		28.	31.4	38.58	42.9	7.36	8.3
			3rd Class...		.45	16.1	51.77	18.6		22.5	25.	30.86	34.5	5.88	6.6
			4th Class...		.34	12.1	38.83	13.9		17.	19.1	23.15	25.9	3.91	4.4
			5th Class...		.26	9.3	31.06	11.		13.	14.6	18.52	20.9	3.52	4.
			Class A....		.28	10.	34.95	12.5		14.	15.7	20.84	23.4	3.97	4.5
			Class B....		.24	8.6	27.18	9.7		12.	13.5	16.21	18.1	2.99	3.3
			Class C....		.20	7.1	23.30	8.3		10.	11.2	13.89	15.3	2.68	3.
			Class D....		.17	6.1	19.41	6.9		8.5	9.5	11.58	13.1	2.20	2.5
			Class E....		.15	5.4	15.53	5.5		7.5	8.4	9.26	10.1	1.76	2.
Chicago.....	Hanley Falls.	Albert Lea...	1st Class..	607	.87	28.7	80.60	26.5	225	52.2	46.4	53.16	47.1	11.76	10.5
			2nd Class..		.74	24.4	67.16	22.1		44.4	39.4	44.30	39.2	9.8	8.7
			3rd Class..		.63	20.8	53.73	17.7		37.8	33.8	35.44	31.6	7.84	7.
			4th Class...		.44	14.5	40.30	13.2		26.4	23.6	26.58	23.6	5.88	5.2
			5th Class...		.35	11.5	32.24	10.6		21.	18.7	21.26	18.8	4.70	4.2
			Class A....		.36	11.9	36.27	12.		21.6	19.2	23.92	21.3	5.29	4.7
			Class B ..		.31	10.2	28.21	9.2		18.6	16.6	18.61	16.4	4.02	3.6
			Class C....		.27	8.9	24.18	7.9		16.2	14.3	15.95	14.3	3.53	3.1
			Class D....		.21	6.9	20.15	6.6		12.6	11.2	13.29	12.	2.94	2.6
			Class E....		.19	6.3	16.12	5.3		11.4	10.1	10.63	9.4	2.35	2.1
			1st Class...		.96	30.7	81.58	26.1		57.6	47.3	55.12	45.3	12.74	10.5
			2nd Class..		.78	25.	67.98	21.8		46.8	38.5	45.93	37.9	10.62	8.3
			3rd Class...		.65	20.8	54.39	17.3		39.	32.1	36.74	30.8	8.5	7.
			4th Class...		.44	14.1	40.79	13.1		26.4	21.8	27.56	22.7	6.37	5.2
			5th Class...		.35	11.2	32.63	10.4		21.	17.3	22.05	18.1	5.09	4.2

Chicago.....	Boyd.....	Albert Lea...	Class A....	625	.37	11.8	36.71	11.7	243	22.2	18.1	24.80	20.6	5.73	4.7
			Class B....		.32	10.2	28.55	9.1		19.2	15.8	19.29	16.	4.36	3.6
			Class C....		.27	8.6	24.47	7.8		16.2	13.2	16.54	13.6	3.82	3.1
			Class D....		.22	7.	20.39	6.5		13.2	10.8	13.78	11.1	3.18	2.6
			Class E....		.19	6.1	16.32	5.2		11.4	9.5	11.00	9.1	2.55	2.1
			1st Class...		1.00	31.1	82.56	25.7		60.	46.	57.08	43.1	13.72	10.5
			2nd Class..		.78	24.2	68.80	21.5		46.8	35.6	47.56	36.4	11.44	8.8
			3rd Class...		.65	20.2	55.04	17.1		39.	29.9	38.05	29.1	9.15	7.
			4th Class...		.46	14.3	41.28	12.9		27.6	21.4	28.54	21.8	6.86	5.3
			5th Class...		.35	10.9	33.02	10.3		21.	16.1	22.83	17.2	5.48	4.2
Chicago.....	Madison.....	Albert Lea...	Class A....	643	.39	12.1	37.15	11.5	261	23.4	18.	25.69	19.2	6.17	4.7
			Class B....		.34	10.6	28.90	9.		20.4	15.7	19.98	15.2	4.71	3.6
			Class C....		.27	8.4	24.77	7.7		16.2	12.3	17.12	13.	4.12	3.2
			Class D....		.22	6.8	20.64	6.4		13.2	10.	14.27	10.9	3.43	2.6
			Class E....		.19	5.9	16.51	5.1		11.4	8.7	11.42	8.7	2.74	2.1
			1st Class...		.67	25.1	76.68	29.		26.8	78.	24.74	71.4	2.94	8.5
			2nd Class..		.55	20.8	63.90	24.		22.	63.7	20.62	59.2	2.45	7.1
			3rd Class...		.43	16.2	51.12	19.1		17.2	49.2	16.49	47.8	1.97	5.7
			4th Class...		.29	10.9	38.34	14.2		11.6	33.5	12.37	36.1	1.47	4.3
			5th Class...		.23	8.6	30.67	11.8		9.2	27.1	9.90	28.8	1.17	3.4
Chicago.....	New Ulm....	Estherville...	Class A....	533	.27	10.1	34.50	13.1	69	10.8	31.8	11.13	32.	1.32	3.8
			Class B....		.23	8.6	26.84	10.1		9.2	27.1	8.66	24.6	1.03	3.
			Class C....		.20	7.5	23.00	8.6		8.	23.1	7.42	21.7	.88	2.6
			Class D....		.16	6.	19.17	7.2		6.4	18.8	6.19	17.4	.73	2.2
			Class E....		.15	5.6	15.34	5.7		6.	17.3	4.95	14.3	.59	1.7
			1st Class...		.72	28.5	75.70	30.		28.8	134.	19.84	91.	1.96	9.1
			2nd Class..		.58	22.8	63.08	24.9		23.2	107.	16.53	77.	1.63	7.6
			3rd Class...		.43	17.	50.47	19.9		17.2	80.	13.22	61.	1.32	6.1
			4th Class...		.30	12.	37.85	15.		12.	55.8	9.92	46.4	.98	4.6

† The through distance from Chicago is arrived at by using Ill. Cent. R. R. distance of 382 miles Chicago to Albert Lea, C. R. I. & P. Ry. distance of 464 miles Chicago to Estherville, Ia., and distances of the Minneapolis & St. Louis Railroad beyond those junctions.

§ Statute basis "beginning haul" is basis of rates shown in Commissioner's schedule for beginning or first haul; statute basis for "end haul" is basis of rates shown in Commissioner's schedule for end or last haul.

EXAMPLE: Distance from Albert Lea to Waseca is 32 miles; Commissioner's rate for 32 miles on first class is 17.88 cents per 100 lbs. Using same distance from Albert Lea on a shipment from Chicago to Waseca, through distance being 414 miles, the last 32-mile haul would be 1.96 cents per 100 lbs., that being the difference in Commissioner's rate for 382 miles (68.84 cents per 100 lbs.) and 414 miles (70.80 cents per 100 lbs.)

COMPLAINANT'S EXHIBIT 25. TITTEMORE.—*Cont.*

1	2	3	4	5	6		7		8	9		10		11	
					Through Rate		Statute Basis			M. & St. L. Pro. of Through Rate		§Statute Basis "Beginning haul"		§Statute Basis "End Haul"	
From	To	Routing Via	Commodity	Through Distance †	Rates in Dollars and Cents per 100 lbs.	Per Ton per Mile in Mills	Rates in Cents per 100 lbs.	Per Ton per Mile in Mills	M.& St.L Distance from Jct. Point	Prop. in Cents per 100 lbs.	Per Ton per Mile in Mills	Rates in Cents per 100 lbs.	Per Ton per Mile in Mills	Rates in Cents per 100 lbs.	Per Ton per Mile in Mills
Chicago.....	St. James....	Estherville...	5th Class..	507	.25	9.9	30.28	12.	43	10.	46.5	7.94	36.3	.78	3.6
			Class A....		.29	11.5	34.06	13.4		11.6	53.6	8.93	41.8	.88	4.1
			Class B....		.25	9.9	26.50	10.3		10.	46.5	6.94	32.4	.69	3.2
			Class C....		.20	7.9	22.71	8.9		8.	37.2	5.95	27.9	.59	2.8
			Class D....		.17½	6.8	18.93	7.4		7.	32.5	4.96	23.	.49	2.3
			Class E....		.16	6.3	15.14	5.9		6.4	30.	3.97	18.1	.39	1.8
Chicago.....	Sherburn....	Estherville...	1st Class...	482	.75	31.1	74.72	31.	18	30.	333.	14.94	166.	.98	10.9
			2nd Class..		.60	24.9	62.26	26.6		24.	266.	12.45	138.	.81	9.
			3rd Class...		.43	17.8	49.81	20.7		17.2	189.	9.96	111.	.66	7.3
			4th Class...		.30	12.4	37.36	15.5		12.	133.	7.47	83.3	.49	5.4
			5th Class...		.25	10.3	29.89	12.4		10.	111.	5.98	66.2	.39	4.3
			Class A....		.30	12.4	33.62	13.9		12.	133.	6.72	74.6	.44	4.9
			Class B....		.25	10.3	26.15	11.4		10.	111.	5.23	57.8	.34	3.8
			Class C....		.20	8.3	22.42	9.1		8.	88.9	4.48	50.	.30	3.3
			Class D....		.17½	7.3	18.68	7.8		7.	77.8	3.74	41.6	.24	2.7
			Class E....		.16	6.6	14.94	6.2		6.4	71.1	2.99	33.3	.19	2.1

† The through distance from Chicago is arrived at by using Ill. Cent. R. R. distance of 382 miles Chicago to Albert Lea, C. R. I. & P. Ry. distance of 464 miles Chicago to Estherville, Ia., and distances of the Minneapolis & St. Louis Railroad beyond those junctions.

§ Statute basis "beginning haul" is basis of rates shown in Commissioner's schedule for beginning or first haul; statute basis for "end haul" is basis of rates shown in Commissioner's schedule for end or last haul.

EXAMPLE: Distance from Albert Lea to Waseca is 32 miles; Commissioner's rate for 32 miles on first class is 17.88 cents per 100 lbs. Using same distance from Albert Lea on a shipment from Chicago to Waseca, through distance being 414 miles, the last 32-mile haul would be 1.96 cents per 100 lbs., that being the difference in Commissioner's rate for 382 miles (68.84 cents per 100 lbs.) and 414 miles (70.80 cents per 100 lbs.)

COMPLAINANT'S EXHIBIT 26. TITTEMORE.

MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY.

Statement showing through class rates, M. & St. L. R. R. revenue and rates per ton per mile from Chicago, Ill., to Minneapolis & St. Louis Railroad Stations in Minnesota, compared with rates and rates per ton per mile under order of Commission, Sept. 6, 1906, for similar distances.

Via Minnesota Transfer, Minn.

1	2	3	4	5 Through Rate		6 Statute Basis		7	8 M. & St. L. Prop. Through Rate		9 §Statute Basis "Beginning Haul"		10 §Statute Basis "End Haul"	
From	To	Through Distance †	Commodity	Rates in Cts per 100 lbs.	Per Ton per Mile in Mills	Rates in Cts per 100 lbs.	Per Ton per Mile in Mills	Distance from Minn. Transfer	Proportion in Cts. per 100 lbs.	Per Ton per Mile in Mills	Rates in Cts per 100 lbs.	Per Ton per Mile in Mills	Rates in Cts per 100 lbs.	Per Ton per Mile in Miles
Chicago.....	Manchester.....	519	1st Class.....	.60	23.2	75.7	29.1	104	24.	46.	31.6	61.1	4.90	9.4
			2nd Class.....	.50	19.3	63.08	24.3		20.	38.	26.33	50.3	4.08	7.8
			3rd Class.....	.40	14.8	50.47	19.3		16.	30.8	21.06	40.6	3.27	6.3
			4th Class.....	.25	9.6	37.85	14.6		10.	19.2	15.8	30.3	2.45	4.7
			5th Class.....	.20	7.7	30.28	11.6		8.	15.4	12.64	24.	1.96	3.8
			Class A.....	.25	9.6	34.06	13.1		10.	19.2	14.22	27.1	2.20	4.2
			Class B.....	.20	7.7	26.5	10.1		8.	15.4	11.56	22.7	1.72	3.3
			Class C.....	.17	6.5	22.71	8.9		6.8	13.1	9.48	18.3	1.47	2.8
			Class D.....	.14	5.4	18.93	7.3		5.6	10.8	7.9	15.2	1.23	2.4
			Class E.....	.13	5.	15.14	5.8		5.2	10.	6.32	12.2	.98	1.9
Chicago.....	Waseca.....	494	1st Class.....	.60	24.3	74.72	30.1	79	24.	60.8	26.7	67.5	3.92	9.9
			2nd Class.....	.50	20.2	62.26	25.2		20.	50.6	22.25	56.1	3.26	8.3
			3rd Class.....	.40	16.2	49.81	20.2		16.	40.5	17.8	45.2	2.61	6.6
			4th Class.....	.25	10.1	37.36	15.1		10.	25.3	13.35	34.1	1.96	5.
			5th Class.....	.20	8.1	29.89	12.1		8.	20.3	10.68	27.1	1.57	4.
			Class A.....	.25	10.1	33.62	13.7		10.	25.3	12.02	30.4	1.76	4.5
			Class B.....	.20	8.1	26.15	10.6		8.	20.3	9.35	24.1	1.37	3.5
			Class C.....	.17	6.9	22.42	9.1		6.8	17.2	8.01	20.4	1.18	3.
			Class D.....	.14	5.7	18.68	7.6		5.6	14.2	6.68	16.9	.98	2.5
			Class E.....	.13	5.3	14.94	6.		5.2	13.2	5.34	13.8	.78	2.

			1st Class	.60	25.6	73.74	31.6		24.	90.6	21.8	82.	2.94	11.1
			2nd Class	.50	21.3	61.45	26.1		20.	75.5	18.17	68.2	2.45	9.2
			3rd Class	.40	17.2	49.15	21.1		16.	60.4	14.53	55.2	1.95	7.3
			4th Class	.25	10.7	36.87	15.8		10.	37.8	10.90	41.2	1.47	5.6
			5th Class	.20	8.6	29.50	12.7		8.	30.2	8.72	32.9	1.18	4.5
Chicago	Montgomery	468	Class A	.25	10.7	33.18	14.2	53	10.	37.8	9.81	37.1	1.32	4.9
			Class B	.20	8.6	25.81	11.1		8.	30.2	7.63	29.	1.03	3.9
			Class C	.17	7.3	22.12	9.4		6.8	25.7	6.54	24.8	.88	3.3
			Class D	.14	6.	18.44	7.9		5.6	21.1	5.45	20.6	.74	2.8
			Class E	.13	5.6	14.75	6.3		5.2	19.6	4.36	16.4	.59	2.2
			1st Class	.60	27.1	72.76	33.		24.	184.6	16.9	130.5	1.96	15.1
			2nd Class	.50	22.5	60.63	27.5		20.	153.9	14.08	108.	1.63	12.5
			3rd Class	.40	18.1	48.5	22.		16.	123.1	11.27	87.1	1.30	10.
			4th Class	.25	11.2	36.38	16.1		10.	76.9	8.45	65.1	.98	7.5
Chicago	Chaska	441	5th Class	.20	9.1	29.1	13.1	26	8.	61.5	6.76	52.1	.78	6.
			Class A	.25	11.2	32.74	15.		10.	76.9	7.61	59.1	.88	6.7
			Class B	.20	9.1	25.47	11.6		8.	61.5	5.92	45.4	.69	5.3
			Class C	.17	7.6	21.83	10.		6.8	52.3	5.07	39.1	.59	4.5
			Class D	.14	6.4	18.19	8.1		5.6	43.1	4.23	33.1	.49	3.8
			Class E	.13	5.8	14.55	6.8		5.2	40.	3.38	26.1	.39	3.
			1st Class	.67	28.4	73.74	31.1		30.15	106.	22.78	80.	2.94	10.3
			2nd Class	.55	23.3	61.45	26.1		24.75	87.1	18.98	67.	2.45	8.6
			3rd Class	.43	18.2	49.15	21.		19.35	68.1	15.19	52.8	1.95	6.8
			4th Class	.29	12.5	36.87	15.7		13.05	46.1	11.39	40.1	1.47	5.1
			5th Class	.23	9.8	29.5	12.4		10.35	36.8	9.11	32.	1.18	4.1
Chicago	Arlington	472	Class A	.27	11.4	33.18	14.	57	12.15	42.8	10.25	36.1	1.32	4.6
			Class B	.23	9.8	25.81	11.		10.35	36.8	7.97	28.	1.03	3.6
			Class C	.20	8.5	22.12	9.4		9.	31.6	6.83	24.	.88	3.1
			Class D	.16	6.8	18.44	7.8		7.2	25.3	5.7	20.	.74	2.6
			Class E	.15	6.4	14.75	6.2		6.75	23.8	4.56	15.9	.59	2.1
			1st Class	.70	27.7	75.7	30.		31.5	70.1	28.66	64.1	4.90	10.9
			2nd Class	.56	22.1	63.08	25.		25.2	55.6	23.88	53.1	4.08	9.1
			3rd Class	.45	17.8	50.47	20.		20.25	44.5	19.1	42.3	3.27	7.3
			4th Class	.34	13.4	37.85	15.		15.3	33.7	14.33	31.8	2.45	5.4
			5th Class	.26	10.2	30.28	12.		11.7	26.	11.46	25.	1.96	4.4
Chicag	Fairfax	505	Class A	.28	11.	34.06	13.4	90	12.6	28.1	12.90	28.8	2.20	4.9
			Class B	.24	9.5	26.5	10.4		10.8	24.4	10.03	22.3	1.72	3.8

COMPLAINANT'S EXHIBIT 26. TITTEMORE.—*Cont.*

1	2	3	4	5		6		7	8		9		10	
				Through Rate		Statute Basis			M. & St. L. Prop. Through Rate		§Statute Basis "Beginning Haul"		§Statute Basis "End Haul"	
From	To	Through Distance †	Commodity	Rates in Cts per 100 lbs.	Per Ton per Mile in Mills	Rates in Cts per 100 lbs.	Per Ton per Mile in Mills	Distance from Minn. Transfer	Proportion in Cts. per 100 lbs.	Per Ton per Mile in Mills	Rates in Cts per 100 lbs.	Per Ton per Mile in Mills	Rates in Cts per 100 lbs.	Per Ton per Mile in Mills
			Class C	.20	7.8	22.71	9.1		9.	20.	8.6	19.1	1.47	3.3
			Class D	.17	6.6	18.93	7.2		7.65	17.	7.17	16.	1.23	2.7
			Class E	.15	5.9	15.14	6.1		6.75	15.	5.73	12.8	.98	2.2
			1st Class	.87	32.	77.66	28.2		47.85	69.5	38.46	55.6	6.86	9.9
			2nd Class	.74	27.	64.72	23.3		40.7	58.3	32.05	46.2	5.72	8.3
			3rd Class	.63	23.	51.77	18.8		34.65	50.1	25.64	37.3	4.57	6.6
			4th Class	.44	16.	38.83	14.1		24.2	34.8	19.23	27.6	3.43	4.9
			5th Class	.35	13.	31.06	11.2		19.25	27.8	15.38	21.8	2.74	3.9
Chicago	Hanley Falls	553	Class A	.36	13.	34.95	12.7	138	19.8	28.9	17.31	24.8	3.09	4.5
			Class B	.31	11.	27.18	10.		17.05	24.6	13.46	19.1	2.40	3.5
			Class C	.27	10.	23.3	8.3		14.85	21.7	11.54	16.3	2.06	3.
			Class D	.21	8.	19.41	7.2		11.55	17.2	9.62	14.1	1.71	2.5
			Class E	.19	7.	15.53	5.8		10.45	14.8	7.69	11.	1.37	2.
			1st Class	.96	33.7	78.64	27.6		52.8	68.1	41.4	53.1	7.84	10.1
			2nd Class	.78	27.3	65.53	23.1		42.9	55.4	34.5	44.4	6.53	8.4
			3rd Class	.65	22.8	52.43	18.3		35.75	46.3	27.6	35.8	5.23	6.7
			4th Class	.44	15.4	39.32	13.8		24.2	31.	20.7	26.9	3.92	5.1
			5th Class	.35	12.3	31.46	11.		19.25	24.8	16.56	21.1	3.14	4.1
Chicago	Boyd	570	Class A	.37	12.9	35.39	12.4	155	20.35	26.	18.63	24.2	3.53	4.6
			Class B	.32	11.2	27.52	9.7		17.6	22.7	14.49	18.6	2.74	3.5
			Class C	.27	9.5	23.59	8.2		14.85	19.1	12.42	15.8	2.35	3.
			Class D	.22	7.7	19.66	7.		12.1	15.8	10.35	13.1	1.96	2.5
			Class E	.19	6.6	15.73	5.5		10.45	13.	8.28	10.7	1.57	2.
			1st Class	1.00	34.	79.62	27.1		55.	63.2	44.34	51.1	8.82	10.4
			2nd Class	.78	26.5	66.35	22.6		42.9	49.4	37.05	42.8	7.35	8.6
			3rd Class	.65	22.1	53.08	18.		35.75	41.	29.56	34.	5.88	6.8
			4th Class	.46	15.4	39.81	13.5		25.3	28.9	22.17	25.5	4.41	5.5
			5th Class	.35	11.9	31.84	10.9		19.25	22.5	17.74	20.6	3.52	4.1
Chicago	Madison	589	Class A	.39	13.1	35.83	12.1	174	21.45	24.9	19.95	22.8	3.97	4.6
			Class B	.34	11.6	27.87	9.4		18.7	21.8	15.52	18.5	3.09	3.5

			Class C	.27	9.2	23.88	8.1		14.85	17.1	13.30	15.2	2.64	3.1
			Class D	.22	7.4	19.9	6.8		12.1	13.8	11.09	12.7	2.20	2.5
			Class E	.19	6.4	15.92	5.4		10.45	12.	8.87	10.1	1.76	2.
			1st Class	.67	26.5	75.7	29.8		33.5	73.6	29.64	65.2	4.90	10.8
			2nd Class	.55	21.7	63.08	25.2		27.5	60.4	24.7	54.5	4.05	8.9
			3rd Class	.43	17.	50.47	20.1		21.5	47.3	19.76	43.7	3.27	7.2
			4th Class	.29	11.5	37.85	15.		14.5	31.9	14.82	32.8	2.45	5.4
			5th Class	.23	9.1	30.28	12.1		11.5	25.3	11.86	26.1	1.96	4.3
Chicago	New Ulm	506	Class A	.27	10.7	34.06	13.5	91	13.5	29.7	13.34	29.1	2.20	4.8
			Class B	.23	.91	26.5	10.1		11.5	25.3	10.37	22.6	1.72	3.8
			Class C	.20	7.9	22.71	9.		10.	22.	8.89	19.5	1.47	3.2
			Class D	.16	6.3	18.93	7.2		8.	17.6	7.41	16.2	1.23	2.7
			Class E	.15	5.9	15.14	6.		7.5	16.5	5.93	13.1	.98	2.2
			1st Class	.72	27.1	76.68	28.6		36.	61.	34.54	58.5	5.88	10.
			2nd Class	.58	21.7	63.90	24.		29.	49.2	28.87	48.4	4.90	8.3
			3rd Class	.43	16.1	51.12	19.2		21.5	36.9	23.02	39.	3.92	6.7
			4th Class	.30	11.2	38.34	14.1		15.	25.4	17.27	29.1	2.94	5.
			5th Class	.25	9.3	30.67	11.6		12.5	21.1	13.82	22.9	2.35	4.
Chicago	St. James	533	Class A	.29	10.8	34.50	12.9	118	14.5	24.5	15.54	26.1	2.64	4.5
			Class B	.25	9.2	26.84	10.1		12.5	21.1	12.09	20.4	2.06	3.4
			Class C	.20	7.4	23.00	8.6		10.	17.	10.36	17.2	1.76	3.
			Class D	.17½	6.4	19.17	7.2		8.75	15.3	8.64	14.7	1.47	2.5
			Class E	.16	6.	15.34	5.8		8.	13.6	6.91	11.8	1.18	2.
			1st Class	.75	27.	77.66	28.1		37.5	52.8	39.44	55.1	6.86	9.7
			2nd Class	.60	21.6	64.72	23.2		30.	42.3	32.87	45.8	5.72	8.1
			3rd Class	.43	15.3	51.77	18.7		21.5	30.3	26.29	37.3	4.57	6.4
			4th Class	.30	10.8	38.83	13.9		15.	21.1	19.72	27.9	3.43	4.8
			5th Class	.25	8.9	31.06	11.1		12.5	17.6	15.78	22.	2.74	3.9
Chicago	Sherburn	557	Class A	.30	10.8	34.95	12.5	142	15.	21.1	17.75	25.	3.09	4.3
			Class B	.25	8.9	27.18	9.8		12.5	17.6	13.8	19.	2.40	3.4
			Class C	.20	7.2	23.3	8.2		10.	14.1	11.83	16.8	2.06	2.9
			Class D	.17½	6.1	19.41	7.		8.75	12.4	9.86	14.	1.71	2.4
			Class E	.16	5.6	15.53	5.5		8.	11.3	7.89	10.8	1.37	1.9

† The through distance from Chicago is arrived at by using C. M. & St. P. Ry. distance of 415 miles Chicago to Minnesota Transfer and actual distance of the Minneapolis & St. Louis Railroad beyond.

§ Statute basis "beginning haul" is basis of rates shown in Commissioner's schedule for beginning or first haul; statute basis for "end haul" is basis of rates shown in Commissioner's schedule for end or last haul.

EXAMPLE. Distance from Minnesota Transfer to Manchester is 104 miles; Commissioner's rate for 104 miles on first class is 31.6 cents per 100 lbs. Using same distance from Minnesota Transfer on a shipment from Chicago to Manchester through distance being 519 miles, the last 104 mile haul would be 4.9 cents per 100 lbs., that being the difference in Commissioner's rate for 415 miles (70.8 cents per 100 lbs.) and 519 miles (75.7 cents per 100 lbs.)

COMPLAINANT'S EXHIBIT 28. CUTLER.

THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY

Form 51.

Minnesota Railroad & Warehouse Commission, Railroad Appraisal of 1906.

FINAL SUMMARY SHEET

Name of operating company, Minneapolis & St. Louis Railroad.
Section Number, 1 to 6.
From Minneapolis to State Lines.

Miles single main track, 377.01 Miles of branch lines, 145.
Miles 2nd main track... 9.03 Miles of passing, side and industry tracks, 106.365
Miles 3rd main track.
Miles 4th main track.

Cost of Reproduction and Present Value of Physical Properties.

	Subject	From Appraisal of Railroad
1.	Land for right of way, yards and terminals	$6,924,647
2.	Grading, clearing and grubbing	2,551,690
3.	Protection work, rip rap, retaining walls	52,240
4.	Tunnels	.....
5.	Cross ties and switch ties	1,172,229
6.	Ballast	357,855
7.	Rails	1,540,392
8.	Track fastenings	266,480
9.	Switches, frogs and railroad crossings	72,447
10.	Track laying and surfacing	448,742
11.	Bridges, trestles and culverts	1,153,398
12.	Track and bridge tools	27,791
13.	Fences, cattle guards and signs	142,175
14.	Stock yards and appurtenances	65,825
15.	Water stations	91,951
16.	Coal stations	25,682
17.	Station buildings and fixtures	248,836
18.	Miscellaneous buildings	34,844
19.	Steam and electric power plants, gas plants	58,050
20.	General repair shops	180,838
21.	Shop machinery and tools	103,675
22.	Engine houses, turntables and cinder pits	152,180
23.	Track scales	10,500
24.	Docks and wharves (include coal and ore docks)	.....
25.	Interlocking plants	18,548
26.	Signal apparatus	2,594
27.	Telegraph lines and appurtenances	27,109
28.	Telephone lines and appurtenances	.....
29.	Solidification of road bed	.....
	Total of items 1 to 29, inclusive	$15,730,718
30.	Engineering and superintendence 3%, legal expenses 2%	786,536
	Total of items 1 to 30, inclusive	$16,517,254
31.	Locomotives	698,163
32.	Passenger equipment	341,670
33.	Freight car equipment	1,998,345
34.	Miscellaneous equipment	86,938
35.	Marine equipment	.....
	Total of items 1 to 35, inclusive	$19,642,370
36.	Freight on construction material and equipment 0.5%	.....
37.	Interest during construction, 3%; organization, 1.5%; contingencies, 5%. Total, 10% items 1 to 35, inclusive	1,964,237
38.	Stores and supplies in Minnesota	238,589
	Grand total	$21,845,196

COMPLAINANT'S EXHIBIT 29. CUTLER.

THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY

MINNESOTA RAILROAD AND WAREHOUSE COMMISSION.

RAILROAD APPRAISAL OF 1906.

Railway Terminal Property.

Minneapolis Terminals.

DESCRIPTION OF PROPERTY OWNED	Total Sq. Feet Owned	Average Market Value Per Square Foot	Factor Average Right of of Way Value	TOTAL VALUE	
				Market Value	Right of Way Value
20th Ave. S. to Cedar Ave.	42,907	$0.60	1.25	$25,744	$32,180
Cedar Ave. to 10th Ave. S.	418,862	1.25	"	523,578	654,473
10th Ave S. to 7th Ave. S.	196,253	2.25	"	441,566	551,956
6th Ave. S. to 2nd Ave S.	72,208	3.25	"	234,676	293,345
2nd Ave. S. to 2nd Ave N.	46,362	5.00	"	231,810	289,763
2nd Ave. N. to 1st St. N.	21,216	3.00	"	63,648	79,560
1st St. N. to 7th St. N.	376,220	4.00	"	1,504,880	1,881,100
7th St. N. to Lyndale Ave	389,615	1.50	"	584,423	730,529
Lyndale Ave. to Laurel Ave.	165,698	.75	"	124,274	155,343
Laurel Ave. to Superior Ave.	149,573	.50	"	74,787	93,484
Superior Ave. to Franklin Ave	1,593,960	.35	"	557,886	697,357
Franklin Ave. to 24th St. N.	221,530	.15	"	33,230	41,538
24th St. W. to N. line Gov't Lot No. 5.	243,153	.12½	"	30,394	37,993
N. line Gov't Lot 5 to Lake St	289,723	.10	"	28,973	36,215
Lake St. to City Limits	82,328	.07½	"	6,175	7,719
Lots in West end, 2nd Div	154,052	.10	"	15,405	19,256
Kenwood City Lots	135,659	$9450	1.0	9,450	9,450
St. Louis Park, one-half interest of Belt Line with C. M. & St. P.	6.375 acres	$2000 per acre	1.5	12,750	19,125
Minneapolis City Limits to Hopkins City Limits	30.086 acres	$1750 per acre	1.5	52,651	78,976
			1.255	$4,556,298	$5,709,362

COMPLAINANT'S EXHIBIT 29. CUTLER.—*Cont.*

THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY

MINNESOTA RAILROAD AND WAREHOUSE COMMISSION

RAILROAD APPRAISAL OF 1906.

Lands for Right of Way, Yards and Terminals, Separate by Counties and for Incorporated Cities, Villages and Towns. Show Joint Right of Way Separately and Indicate Division of Ownership.

Albert Lea Division

Name of Incorporated City, Village, or Town	Total Acres Right of Way	Average Market Value per acre	Factor	Total Market Value	Total Value for Railway Purposes
Hopkins	19.087	$2,000	1.5	$38,174	$57,261
Chaska	14.482	120	3	1,738	5,214
Carver	6.221	60	3	373	1,119
Jordon	14.458	110	3	1,590	4,770
New Prague	16.390	110	3	1,803	5,409
Montgomery	8.410	120	3	1,009	3,027
Kilkenny	10.929	60	3	656	1,968
Waterville	15.588	250	3	3,897	11,691
Waseca	23.165	150	3	3,475	10,425
New Richmond	17.370	100	3	1,737	5,211
Hartland	10.332	110	3	1,137	3,411
Albert Lea	7.163	4,800	1.5	34,382	51,573
Albert Lea	12.560	4,260	1.5	53,506	80,259
	176.155	.....	1.68	$143,475	$241,338
Farm property	181.003	$50	3	$9,050	$27,150
	228.606	55	3	12,573	37,719
	690.384	60	3	41,423	124,269
	94.873	75	3	7,115	21,345
	1,194.866	$58.71	3	$70,161	$210,483

Southern Division.

Farm property	14.551	150	3	$2,182	$6,546
	87.888	75	3	6,592	19,777
	67.782	50	3	2,489	10,467
	170.221	.....	.....	.....	$36,790

THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY

MINNESOTA RAILROAD AND WAREHOUSE COMMISSION

RAILROAD APPRAISAL OF 1906.

Lands for Right of Way, Yards and Terminals, Separate by Counties and for Incorporated Cities, Villages and Towns. Show Joint Right of Way Separately and Indicate Division of Ownership.

Western Division.

Name of Incorporated City, Village, or Town	Total Acres Right of Way	Average Market Value per acre	Factor	Total Market Value	Total Value for Railway Purposes
Hopkins	6.182	$200	3	$1,236	$3,708
Lake Minnetonka	80.658	300	3	24,197	72,591
Waconia	15.747	50	3	787	2,361
Young America	12.396	75	3	930	2,789
Green Isle	15.189	140	3	2,126	6,378
Arlington	11.040	140	3	1,546	4,637
Gaylord	15.980	100	3	1,598	4,794
Winthrop	33.541	120	3	4,025	12,075
Gibbon	12.910	100	3	1,291	3,873
Fairfax	21.305	100	3	2,130	6,390
Franklin	18.404	50	3	920	2,760
Morton	17.150	70	3	1,200	3,600
	260.502	.....	3	$41,986	$125,956
Lake Park branch	21.230	$300	3	6,369	19,107
Farm property	62.308	30	3	$1,871	$5,613
	44.550	30	$200 per acre	1,337	8,910
	56.761	40	3	2,270	6,810
	486.729	50	3	24,337	73,011
	76.535	60	3	4,592	13,776
	121.224	70	3	8,486	25,458
	141.850	75	3	10,639	31,917
	989.957	.....	3.09	$53,532	$165,495

COMPLAINANT'S EXHIBIT 29. CUTLER.—*Cont.*

THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY

MINNESOTA RAILROAD AND WAREHOUSE COMMISSION

RAILROAD APPRAISAL OF 1906.

Lands for Right of Way, Yards and Terminals, Separate by Counties and for Incorporated Cities, Villages and Towns. Show Joint Right of Way Separately and Indicate Division of Ownership.

Southwestern Division.

Name of Incorporated City, Village, or Town	Total Acres Right of Way	Average Market Value per acre	Factor	Total Market Value	Total Value for Railway Purposes
Lafayette	19.164	$50	3	$958	$2,874
Klossner	11.087	50	3	554	1,663
New Ulm	62.653	200	3	12,531	37,593
Searles	12.163	50	3	608	1,824
Hanska	13.734	50	3	686	2,060
La Salle	13.431	50	3	672	2,016
St. James	21.121	250	3	5,280	15,840
Echols	13.841	50	3	692	2,076
Ormsby	13.795	50	3	690	2,070
Monterey	18.383	100	3	1,838	5,514
Sherburne	21.185	100	3	2,118	6,354
Dunnell	13.892	50	3	694	2,084
	234.449	.....	3	.....	$81,968
Farm property	120.502	35	3	$4,218	$12,654
	788.171	50	3	39,408	118,225
	908.673	.....	3	$43,626	$130,879

COMPLAINANT'S EXHIBIT 29. CUTLER.—*Cont.*

THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY

MINNESOTA RAILROAD AND WAREHOUSE COMMISSION

RAILROAD APPRAISAL OF 1906.

Lands for Right of Way, Yards and Terminals, Separate by Counties and for Incorporated Cities, Villages and Towns. Show Joint Right of Way Separately and Indicate Division of Ownership.

Pacific Division.

Name of Incorporated City, Village, or Town	Total Acres Right of Way	Average Market Value per acre	Factor	Total Market Value	Total Value for Railway Purposes
Morton	10.949	$70	3	$766	$2,299
Redwood	22.220	70	3	1,555	4,665
Delhi	22.135	50	3	1,107	3,321
Belview	21.273	100	3	2,127	6,381
Echo	24.410	50	3	1,220	3,660
Wood Lake	17.690	100	3	1,769	5,307
Hanley Falls	13.301	100	3	1,330	3,990
Hazel Run	17.935	100	3	1,794	5,382
Clarkfield	22.612	100	3	2,261	6,783
Boyd	14.496	100	3	1,450	4,348
Dawson	23.277	100	3	2,328	6,984
Madison	28.397	100	3	2,840	8,520
Marietta	18.141	50	3	907	2,721
	256.836	.....	3	$21,454	$64,361
Farm property	75.103	$35	3	$2,629	$7,887
	833.964	50	3	41,698	125,094
	29.640	50	4	1,482	5,928
	938.707	.....	3.03	$45,809	$138,909

COMPLAINANT'S EXHIBIT 30. CUTLER.

SHILLABER VS MINNEAPOLIS & ST. LOUIS RY. CO.

MINNESOTA RAILROAD AND WAREHOUSE COMMISSION

RAILROAD APPRAISAL OF 1906.

Detailed Summary

MINNEAPOLIS YARD

Grading, 1,095,668 cu. yds. at $0.17		$186,264
Solidification of roadbed, 15% of grading		27,940
Protection of roadbed, 4,880 cu. yds. at $10.62		51,840
Cross ties, 65,810 oak at $0.80 each	$52,648	
" " 126,625 cedar at $0.72 each	91,170	
		143,818
Switch ties, 191 sets at $96.79		
" " 2 " 70.60		
" " 102 " 85.70		30,465
Bumping posts, 58 at 35.00		
Ballast, 12.24 miles gravel at $2,347.37		
" 1.00 " cinders at $1,060.00		29,792
Rail, 5,548 tons at $29.27		162,390
Angle bars, 21,516 pairs at $0.59		12,659
Bolts, 452 kegs at $6.43		2,905
Spikes, 1,953 kegs at $3.78		7,382
Tie plates, 5,500 at $0.10	$550	
Rail braces, 560 at $0.14	70	
		620
Switches, split, 114 at $30.30	$3,454	
" stub, 184 at 9.00	1,656	
		5,110
Switch stands, 308 at $20.82	$6,416	
" lamps, 124 at 5.20	645	
		7,061
Frogs, rigid, 371 at $22.64		8,401
Guard rail, 712 at $10.00		7,120
Railroad crossing, 7½ at $500.00		3,750
Bridges, sub-structure, 4,712 c. y. masonry at $12.00		
" " 1,025 c. y. concrete at 6.50		219,168
Bridges, steel, 3,150,700 lbs. at $0.04½		
Pile bridges, 307 linear ft. at $25.74	$7,894	
" " 262 " " 8.00	2,096	
		9,990
Culverts and drainage, see form 8 for detail		10,028
Track and bridge tools, 30 miles at $70		2,100
Wire fence, 1.5 miles at $140		210
Highway crossings		150
Miscellaneous roadway sights		150
Water stations, Cedar Lake		3,375
" " Western Avenue		1,400
" " Lower Yard		1,400
Water system, Cedar Lake		7,022
Coal station		3,065
Station buildings, freight depots at $0.10 per cu. ft.		
" " passenger depot, St. Louis Park		69,690
" " freight " " "		
Miscellaneous buildings, see form 15		7,326
Engine houses, Lower Yard, 2 stalls at $2,900		5,800
" " Cedar Lake 27 " 2,100		56,700

Turntables, Western Ave., wood		$1,200
" Cedar Lake, steel girder		6,500
Cinder pits, Lower Yard		525
" " Cedar Lake		525
Track scales, Cedar Lake		2,500
Power plants, " " building		2,885
" " " " gas producer		38,715
" " " " boilers		13,000
General repair shops, see form 19, at $0.07 per cu. ft.		180,838
Signal apparatus, 2 at $42		84
Telegraph lines, 9.59 miles at $80		767
Track laying and surfacing, 60.97 miles at $890		54,263
Extra cost of installing 298 switches at $31.32		9,334
Shop machinery and tools, see form 20		102,189
		$1,498,416

ALBERT LEA DIVISION

Clearing and grubbing, 116 acres at $35.00		$4,060
Grading, 3,346,299 cu. yds. earth at 0.27		903,500
" 17,587 " loose rock at $0.50		8,793
" 704 " solid rock at 1.25		880
Solidification of roadbed, 15% of grading		136,976
Protection, 267 cu. yds. rip rap at $1.50		400
Cross ties, oak, 307,695 at $0.80		300,327
" " cedar, 75,238 at 0.72		
Switch ties, 175 sets at $96.79		18,103
" " 8 " 70.60		
" " 7 " 85.70		
Ballast, gravel, 47.58 miles at $1,350	$64,233	
" " 51.71 " 1,600	82,736	
		146,969
Rail, 15,361 tons at $29.27		449,616
Angle bars, 45,713 pairs at $1.20		54,549
Bolts, 970 kegs at $7.14		6,924
Spikes, 4,156 kegs at $3.78		15,710
Tie plates, 15,000 at $0.10		1,500
Rail braces, 3,050 at 0.14		427
Switches, split, 175 at $31.80	$5,560	
" stub, 17 at 9.00	153	
		5,713
Switch stands, 191 at $15.34		2,930
" lamps, 92 at 5.20		478
Frogs, rigid, 114 at $23.22		2,648
" spring, 79 at 42.75		3,377
Guard rails, 193 at $10.00		1,930
Railroad crossings, 6½ at $500		3,250
Bridges, sub-structure, piles, 1,800 ft. at $0.70	$1,260	
" " masonry, 3,742 c. y. at $12.00	44,904	
" " concrete, 1,052 c. y. at 6.50	6,838	
		53,002
" " false work		14,569
" steel, 1,577,005 lbs. at $0.04½		70,965
Pile bridges, 2,885 ft. at $13.00	$37,505	
" " 1,184 " 14.50	17,168	
" " 24 " 16.00	384	
		55,057
Overhead, temporary bridges		47,376
Culverts, vitrified pipe, 12"—36' at $0.74	$27	
" " " 18"—257' at 1.10	283	
" " " 24"—120' at 2.15	258	
" " " 36"—42' at 4.30	180	
" " " 314 c. y. concrete at 6.50	2,041	
		2,789

Culverts, cast iron, 12″—262′ at $3.50	$917	
" " " 18″—626′ at 4.50	2,817	
" " " 24″—574′ at 7.00	4,018	
" " " 30″—38′ at 8.50	3,230	
" " " 36″—103′ at 11.00	1,133	
" " " 48″—119′ at 17.00	2,023	
" " " 181 c. y. concrete at $6.50	1,176	
		$15,314
" stone box, 3,032 c. y. at $7.00		21,224
" concrete arches, 3,750 c. y. at $6.50		24,375
" pile foundations		16,165
" wood boxes, 21,024′ B. M. at $48.00		1,008
Track and bridge tools, 99.3 miles at $70.00		6,950
Fences, wire, 180 miles at $140.00		25,200
" snow, 1,672 panels at $3.00		5,016
Cattle guards, wood, 17 at $12.00	$204	
" " iron, 126 at 20.00	2,520	
		2,724
Highway crossings		2,420
Roadway sights		1,288
Stock yards, 12 yards at $1,213.75		14,565
" scales, 12 scales at 175.00		2,100
Water stations, Eden Prairie		4,475
" " Carver		3,260
" " Jordon		3,623
" " Montgomery		4,592
" " Waterville		6,276
" " New Richland		2,840
" " Albert Lea		11,195
Coal stations, Merriam Jct		3,872
" " Waterville		150
" " Albert Lea		7,500
Station buildings, Hopkins		6,595
" " Eden Prairie		2,155
" " Chaska		2,787
" " Carver		2,894
" " Merriam Jct		1,980
" " Jordon		3,851
" " Helena		150
" " New Prague		3,913
" " Montgomery		3,571
" " Mulfords		60
" " Kilkenny		2,290
" " Waterville		4,679
" " Palmer		50
" " Waseca		1,836
" " Otisco		808
" " New Richland		3,103
" " Hartland		2,200
" " Manchester		1,352
" " Albert Lea, freight		4,692
" " " " passenger		9,200
Station fixtures, 17 at $210		3,570
Miscellaneous buildings, see form 15		9,193
Engine houses, Albert Lea, 15 stalls		33,591
" " " " blow off system		819
Turntable, " "		6,570
Cinder pit, " "		2,895
Track scale, " "		3,000
Power plant, " " 1-72″ boiler, including stack		3,450
Signal apparatus, 16 at $42.00		672
Telegraph lines, 99.3 miles at $80.00		7,944
Track laying and surfacing, 129.897 miles at $890.00		115,608
Extra cost installing switches at Albert Lea		1,260
Shop machinery and tools at Albert Lea		1,266

WESTERN DIVISION

Clearing and grubbing, 135 acres at $35.00		$4,725
Grading, 1,320,510 c. y. earth at $0.27		356,538
Solidification of roadbed, 15% of grading		53,481
Cross ties, oak. 80,782 at $0.80	$64,626	
" " cedar, 239,543 at 0.72	172,470	
		237,096
Switch ties, 80 s[illegible] at $96.79	$7,743	
" " 14 " 70.60	988	
" " 4 " 85.70	343	
		9,074
Ballast, 58.16 miles at $1,350.00		78,516
Rail, 11,496 tons at $29.27		336,488
Angle bars, 38,081 pairs at $1.11		42,391
Bolts, 763 kegs at $6.36		4,852
Spikes, 3,461 kegs at $3.78		13,082
Tie plates, 5,520 at $0.10		552
Rail braces, 5,850 at 0.14		819
Switches, split, 79 at $32.02	$2,500	
" stub, 20 at 9.00	180	
		2,680
Switch stands, 104 at $15.70		1,633
Frogs, rigid, 41 at $22.73	$932	
" spring, 59 at 42.30	2,495	
		3,427
Guard rails, 99 at $10.00		990
Railroad crossings, 1 at $500.00		500
Bridges, sub-structure, piling, 3,030 ft. at $0.70	$2,121	
" " timber, 13,392′ B. M. at $45.00	602	
" " falsework	574	
" steel, 142,400 lbs. at $0.04½	6,408	
		9,705
Pile bridges, 1,252 ft. at $13.00	$16,276	
" " 718 " 14.50	10,411	
" " 761 " 16.00	12,176	
		38,863
Overhead bridges		5,469
Culverts, vitrified pipe, 12″—1,222′ at $0.74	$916	
" " " 18″—120′ at $1.10	132	
" " " 36″—130′ at 4.30	559	
" " " 17.50 c. y. concrete at $6.50.	114	
" cast iron, pipe, 18″—521′ at $4.50	2,344	
" " " " 24″—904′ as 7.00	6,328	
" " " " 30″—85′ at 8.50	722	
" " " " 36″—536′ at 11.00	5,896	
" 207.4 c. y. concrete at $6.50	1,348	
		18,359
" stone box, 3,126 c. y. at $7.00		21,882
" wood boxes, 44,270′ B. M. at $48.00		2,126
Track and bridge tools, 91.83 miles at $70.00		6,428
Fences, wire, 132.82 miles at $140.00	$18,595	
" snow, 1,505 panels at $3.00	4,515	
		23,110
Cattle guards, wood, 5 at $12.00	$60	
" " iron, 90 at 20.00	1,800	
		1,860
Highway crossings		2,470
Roadway sights		1,197
Stock yards, 11 yards at $1,008.00		11,085
" scales, 10 at $175.00		1,750
Water stations, Excelsior		4,030
" " Green Isle		4,428
" " Winthrop		6,124
Coal stations, Winthrop		4,795

Station buildings, Minnetonka Mills		$200
" " Deephaven		2,004
" " Cottagewood		612
" " Linwood		555
" " Fairview		441
" " Solberg's Point		447
" " Excelsior		2,326
" " Manitou		780
" " Eureka		200
" " Zumbra		140
" " Victoria		153
" " Waconia		2,502
" " Coney Island		276
" " Young America		1,603
" " Norwood		1,302
" " Hamburg		1,651
" " Green Isle		1,601
" " Arlington		1,693
" " Gaylord		1,735
" " Winthrop		2,832
" " Gibbon		1,544
" " Fairfax		2,533
" " Franklin		1,640
" " Morton		2,260
" " Wildhurst		430
" " Lake Park		1,025
Station fixtures, 14 at $210.00		2,940
Miscellaneous buildings, see form 15		10,025
Engine houses, Excelsior, 1 stall		1,500
" " Winthrop, 4 stalls at $2,000.00		8,000
Turntables, Excelsior		1,200
" Winthrop		3,680
" Lake Park		1,200
Cinder pit, Winthrop		525
Track scale, "		2,500
Signal apparatus, 14 at $42.00		588
" " Excelsior drawbridge		200
Telegraph, 91.86 miles at $80.00		7,346
Track laying and surfacing, 108.2 at $890.00		96,298
Shop machinery and tools at Winthrop		70

SOUTHWESTERN DIVISION

Clearing and grubbing, 60 acres at $35.00		$2,100
Grading, earth, 1,394,381 c. y. at $0.27		376,483
Solidification of road bed, 15% of grading		56,470
Cross ties, oak, 72,376 at $0.80	$57,901	
" " cedar, 188,581 at 0.72	135,778	
		193,679
Switch " 42 sets at $96.79	$4,065	
" " 12 " 70.60	847	
		4,912
Ballast, 65.08 miles at $1,350.00		87,858
Rail, 9,578 tons at $29.27		280,348
Angle bars, 31,585 pairs at $1.14		35,985
Bolts, 632 kegs at $6.14		3,882
Spikes, 2,854 kegs at $3.78		10,788
Tie plates, 15,936 at 0.10	$1,594	
Rail braces, 6,037 at 0.14	845	
		2,439
Switches, split, 42 at $31.14	$1,308	
" stub, 12 at 9.00	108	
		1,416
Switch stands, 55 at $15.90		874

Frogs, rigid, 19 at $20.50		$389	
" " 35 at 42.30		1,481	
			$1,870
Guard rails, 58 at $10.00			580
Railroad crossings, 4 at $500.00			2,000
Bridges, sub-structure, piling, 6,806' at $0.70		$4,764	
" " timber, 20,256' B. M. at $45.00		912	
" " masonry, 2,658 c. y. at $12.00		31,896	
" " concrete, 423 c. y. at $6.50		2,750	
" " falsework		26,020	
" steel, 2,293,906 lbs. at .04½		103,226	
			169,568
Pile bridges, 2,671 ft. at $13.00		$34,723	
" " 1,281 " 14.50		18,574	
" " 129 " 16.00		2,064	
Timber trestles, 2,764 ft. at $30.00		$82,920	
Overhead bridges, 227 ft. at $7.00		1,589	
Temporary bridges, 1,906 ft. at $10.00		19,060	
			158,930
Culverts, vitrified, pipe, 6"—14' at $0.40		$5	
" " " 8"—133' at 0.60		67	
" " " 12"—215' at 0.75		161	
" " " 18"—520' at 1.10		572	
" " " 24"—426' at 2.15		916	
" " " 36"—65' at 4.30		286	
" cast iron, 12"—208' at 3.50		728	
" " " 18"—192' at 4.50		864	
" " " 24"—76' at 7.00		532	
" " " 30"—96' at 8.50		816	
" " " 48"—48' at 17.00		816	
" concrete arches, 285 c. y. at 6.50		1,852	
" wooden boxes, 215,000' B. M. at $48.00		10,320	
			17,935
Track and bridge tools, 80 miles at $70.00			5,600
Fences, wire, barb, 31.91 miles at $140.00	$4468		
" " woven, 116.33 " 225.00	26173		
" snow, 4,031 panels at $3.00	12093		
			42,734
Cattle guards, iron, 166 at $20.00			3,320
Highway crossing			2,110
Roadway sights			1,252
Stockyards, 12 at $964.00		$11,570	
Stock scales, 12 at $175.00		2,100	
			13,670
Water stations, New Ulm			900
" " Hanska			3,608
" " St. James			3,608
" " Monterey			3,608
Coal stations, New Ulm			250
" " St. James			250
Station buildings, Lafayette			700
" " Klossner			700
" " New Ulm			8,500
" " Searles			1,675
" " Hanska			2,375
" " La Salle			1,775
" " St. James			6,375
" " Echols			1,700
" " Ormsby			1,700
" " Monterey			2,400
" " Sherburne			6,375
" " Dunnell			2,375
Station fixtures, 11 at $210.00			2.310
Miscellaneous buildings, see form 15			2,275

Engine house, New Ulm, 1 stall		$1,500
Turntable, "		1,200
Track scale, "		2,500
Interlocking, St. James		5,437
" Monterey		5,689
" Sherburne		7,422
Signal apparatus, 12 at $42.00		504
Telegraph, 45.1 miles at $60.00		2,706
" 35.1 " 70.00		2,457
Track laying and surfacing, 89.726 miles at $890.00		79,856

PACIFIC DIVISION

Clearing and grubbing, 10 acres at $35.00		$350
Grading, earth, 1,222,275 c. y. at $0.25	$305,569	
" loose rock, 500 c. y. at $0.50	250	
" solid rock, 100 c. y. at 1.25	125	
		305,944
Solidification of roadbed, 15% of grading		45,892
Improvements since estimate was made, 50% of A. F. E.		7,082
Cross ties, oak, 24,717 at $0.80	$19,773	
" " cedar, 246,171 at 0.72	177,243	
		197,016
Switch " 38 sets at $96.79	$3,678	
" " 12 " 70.60	847	
		4,525
Rail, 9,082 tons at $29.27		265,830
Angle bars, 31,807 pairs at .81		25,873
Bolts, 603 kegs at $5.98		3,608
Spikes, 2,889 kegs at $3.78		10,910
Tie plates, 1,500 at $0.10		150
Rail braces, 500 at 0.14		70
Switches, split, 35 at $30.28	$1,060	
" " stub, 15 at 9.00	135	
		1,195
Switch stands, 52 at $16.13		839
Frogs, rigid, 30 at $22.33	$670	
" spring, 20 at 42.30	846	
		1,516
Guard rail, 50 at $10.00		500
Bridges, sub-structure, piling, 2,030′ at .70	$1,421	
" " timber, 12,528′ B. M. at $45.00	564	
" " masonry, 430 c. y. at $12.00	5,160	
" " falsework	5,053	
" steel, 383,183 lbs. at .04½	17,243	
		29,441
Pile bridges, 1,904′ at $13.00	$24,752	
" " 2,913′ at 14.50	42,238	
" " 14′ at 16.00	224	
		67,214
Culverts, vitrified pipe, 12″–78′ at .75	$58	
" " " 24″–955′ at $2.15	2,053	
" " " 30″–37′ at 3.50	130	
" " " 36″–206′ at 4.30	886	
" " Parapets, 260 c. y. at $7.00	1,820	
		4,947
" cast iron, 18″–235′ at $4.50	$1,057	
" " " 24″–1,386′ at $7.00	9,702	
" " " 30″–166′ at $8.50	1,411	
" " " 36″–900′ at 11.00	9,900	
" " " Parapets, 153 c. y. at $6.50	995	
" " " " 349 c. y. at 7.00	2,443	
		25,508
" stone boxes, 528 c. y. at $7.00		3,696
" wood " 145,795′ B. M. at $48.00		6,998

Track and bridge tools, 82.8 miles at $70.60			$5,795
Fences, wire, barb, 82.85 miles at $140.00		$11,599	
" " woven, 1.98 " 225.00		446	
			12,045
" snow, 910 panels at $3.00			2,730
Cattle guards, 66 at $20.00			1,320
Highway crossings			1,610
Roadway sights			1,046
Stock yards, 12 at $1,333.00			16,000
" scales, 12 at 175			2,100
Water stations,	Morton		6,490
" "	Delhi		2,400
" "	Hanley Falls		4,200
" "	Dawson		3,097
Coal stations,	Morton		2,800
" "	Dawson		2,800
" "	Madison		200
Station buildings,	Redwood		2,918
" "	Delhi		2,910
" "	Belview		2,390
" "	Echo		2,888
" "	Wood Lake		2,860
" "	Hanley Falls		3,255
" "	Hazel Run		2,038
" "	Clarkfield		2,868
" "	Boyd		2,929
" "	Dawson		6,200
" "	Madison		3,741
" "	Marietta		2,983
Station fixtures, 12 at $210.00			2,520
Miscellaneous buildings, see form 15			5,700
Engine houses, Morton, 6 stalls at $2,000.00			12,000
Turntable	"		2,500
"	Madison		2,500
Cinder pits,	Morton		525
" "	Madison		725
Signal apparatus, 12 at $42.00			504
Telegraph, 82.85 miles at $60.00			4,971
Track laying and surfacing, 90.33 miles at $890.00			80,450
Shop machinery and tools at Morton			150

SOUTHERN DIVISION

Clearing and grubbing, 10 acres at $35.00		$350
Grading, earth, 237,877 c. y. at $0.27		64,227
Solidification of roadbed, 15% of grading		9,634
Cross ties, oak, 14,813 at $0.80	$11,850	
" " cedar, 28,730 at 0.72	20,686	
		32,536
Switch ties, 7 sets at $96.80		678
Ballast, gravel, 9.53 miles at $1,350.00	$12,865	
" cinders, 1.75 " 1,060.00	1,855	
		14,720
Rail, 1,562 tons at $29.27		45,720
Angle bars, 5,077 pair at $1.21		6,140
Bolts, 101 kegs at $6.26		632
Spikes, 420 kegs at $3.78		1,579
Tie plates, 200 at $0.10		20
Rail braces, 226 at $0.14		32
Switches, split, 7 at $31.43		220
Switch stands, 7 at $16.57		117
Switch lamps, 2 at $5.20		10
Frogs, rigid, 3 at $24.33	$73	
" spring, 4 at 42.30	169	
		242

Guard rail, 7 at $10.00		$70
Pile bridges, 172′ at $13.00		2,236
Culverts, vitrified pipe, 6″—120′ at $0.40	$48	
" " " 8″—24′ at 0.60	15	
" " " 12″—259′ at 0.75	194	
" " " Parapets, 3 c. y. at $6.50	19	
" cast iron, 18″—20′ at $4.50	90	
" " " 24″—78′ at 7.00	546	
" " " 36″—364′ at $11.00	4,004	
" " " 48″—45′ at $17.00	765	
" " " Parapets	528	
" stone boxes, 436 c. y. at $7.00	3,052	
" wood boxes, 4,800′ B. M. at $48.00	230	
		9,491
Track and bridge tools, 13.11 miles at $70.00		918
Fences, wire, 26.51 miles at $140.00	$3,712	
" snow, 1,150 panels at $3.00	3,462	
		7,174
Cattle guards, 24 at $20.00	$480	
Highway crossing	340	
		820
Roadway signs		219
Stock yards, 3 at $1,343		4,030
" scales, 3 at 175		525
Station buildings, Emmons		2,315
" fixtures		210
Miscellaneous buildings, see form 15		325
Signal apparatus, 1 at $42.00		42
Telegraph, 13.12 miles at $70.00		918
Track laying and surfacing, 13.116 miles at $890.00		11,674

COMPLAINANT'S EXHIBIT 31. MORGAN.

MINNEAPOLIS & ST. LOUIS RAILROAD.

	Items	Complainant's Claims					State's Claims	Differences		Remarks
		1 Reproduction Cost June 30, 1906	2 Add. and Betterments to June 30, 1907	3 Total Reproduction Cost to June 30, 1907	4 Add. and Betterments to June 30, 1908	5 Total Reproduction Cost to June 30, 1908	6 Reproduction Cost to June 30, 1907	7 Difference Columns 3 and 6	8 Difference Columns 5 and 6	
1.	Lands for right of way, yards & terminals	$6,924,647	$31	$6,924,616	$13,438	$6,938,054	$3,398,755	$3,525,861	$3,539,299	
2.	Grading, clearing and grubbing	2,551,690	6,624	2,558,314	35,333	2,593,647	1,867,785	690,529	725,862	
3.	Protection work, rip rap and retaining walls	52,240	.....	52,240	.....	52,240	40,370	11,870	11,870	
4.	Tunnels	.....	.....	.....	.....	.....	.....	.....	.....	
5.	Cross ties and switch ties	1,172,229	2,501	1,174,730	1,174	1,175,904	971,640	203,090	204,264	
6.	Ballast	357,855	750	358,605	57,980	416,585	379,715	21,110	36,870	
7.	Rails	1,540,392	41,599	1,581,991	1,277	1,583,268	1,554,760	27,231	28,508	
8.	Track fastenings	266,480	22,606	289,086	273	289,359	250,640	38,446	38,719	
9.	Switch frogs and railroad crossings	72,447	4,400	76,847	509	77,356	61,240	15,607	16,116	
10.	Track laying and surfacing	448,742	4,248	452,990	18,900	471,890	251,917	201,073	219,973	
11.	Bridges, trestles and culverts	1,153,398	5,058	1,158,456	18,585	1,177,041	799,106	359,350	377,935	
12.	Track and bridge tools	27,791	.....	27,791	.....	27,791	27,791	.....	.....	
13.	Fences, cattle guards and signs	142,175	5,882	148,057	600	148,657	141,038	7,019	7,619	
14.	Stock yards and appurtenances	65,825	1,247	67,072	.....	67,072	45,582	21,490	21,490	
15.	Water stations	91,951	617	92,568	4,471	97,039	69,322	23,246	27,717	
16.	Coal stations	25,682	.....	25,682	3,478	29,160	25,682	.....	3,478	
17.	Station buildings and fixtures	248,836	3,672	252,508	2,360	254,868	230,031	22,477	24,837	
18.	Miscellaneous buildings	34,844	347	35,191	439	34,752	30,958	4,233	3,794	
19.	Steam and electric power plants, and gas plants	58,050	11,591*	69,641	.....	69,641	62,528	7,073	7,073	*Inc. in R. R. Report June 30, 1907
20.	General repair shops	180,838	10,728	191,566	10,335	201,901	180,338	11,228	21,563	
21.	Shop machinery and tools	103,675	936*	100,074	18,541	118,615	100,074	.....	18,541	*Inc. in R. R. Report June 30, '07.
22.	Engine house turntables and cinder pits	152,180	.....	152,180	.....	152,180	144,427	7,753	7,753	
23.	Track scales	10,500	.....	10,500	.....	10,500	6,342	4,158	4,158	Mistake in R. R. Addition *$3,601
24.	Docks and wharves	.....	.....	.....	.....	.....	.....	.....	.....	
25.	Interlocking plants	18,548	.....	18,548	.....	18,548	12,800	5,748	5,748	
26.	Signal apparatus	2,594	.....	2,594	.....	2,594	2,594	.....	.....	
27.	Telegraph lines	27,109	4,321	31,430	.....	31,430	27,109	4,321	4,321	
28.	Telephone lines	.....	.....	.....	.....	.....	.....	.....	.....	
29.	Adaptation and solidification of roadbed	.....	.....	.....	.....	.....	608,896	608,896	608,896	
30.	Engineering, superintendence and legal expenses	786,536	248	786,784	960	787,744	508,115	278,669	279,629	
31.	Locomotives	698,163*	47,675	650,488§	.....	650,488	573,216	77,272	77,272	*64.14% to Minn. §59.76% to Minn.
32.	Passenger equipment	341,670*	20,349	362,019	130	362,149	340,343§	21,676	21,806	*64.33% to Minn. §64.08% to Minn.
33.	Freight car equipment	1,998,345*	.....	1,847,949§	410	1,848,359	1,847,949§	.....	410	*74.97% to Minn. §72.14% to Minn.
34.	Miscellaneous equipment	86,938*	3,041	89,979	9,249	99,228	93,906§	3,630	5,322	*72.02% to Minn. §72.14% to Minn.
35.	Marine equipment	.....	.....	.....	.....	.....	.....	.....	.....	
36.	Freight on construction material	98,212	.....	.....	.....	.....	137,989	.....	.....	
37.	Contingencies	1,276,754	.....	.....	.....	.....	739,648	.....	.....	
38.	Stores and supplies	238,589	.....	.....	.....	.....	238,589	.....	.....	
	Interest during construction	589,271	.....	.....	.....	.....	851,044	.....	.....	

NOTE: Subsidiary properties not included.

COMPLAINANT'S EXHIBIT 32. (M. & St. L.)

MINNESOTA TRANSFER RAILWAY COMPANY.

Estimate of Cost of Reproduction.

	Subject	State Engineer's Estimate	Minnesota Transfer Company's Estimate
1.	Land for right of way, yards and terminals	$919,791.06	$3,308,043.25
2.	Grading, clearing and grubbing	438,349.75	519,931.28
3.	Protection work, rip rap, retaining walls	.....	.....
4.	Tunnels	.....	.....
5.	Cross ties and switch ties	120,276.94	154,922.52
6.	Ballast	21,764.50	20,940.00
7.	Rails	195,990.91	215,544.04
8.	Track fastenings	33,861.15	45,857.02
9.	Switches, frogs and railroad crossings	31,598.34	28,622.83
10.	Track laying and surfacing	52,060.00	73,415.00
11.	Bridges, trestles and culverts	139,873.51	168,606.49
12.	Track and bridge tools	1,514.75	1,514.75
13.	Fences, cattle guards and signs	4,429.20	7,256.20
14.	Stock yards and appurtenances	113,812.41	218,372.97
15.	Water stations	13,598.94	16,600.98
16.	Coal stations	4,229.98	4,229.98
17.	Station buildings and fixtures	943.80	49,400.49
18.	Miscellaneous buildings	137,810.77	56,609.49
19.	Steam and electric power plants, gas plants	.....	.....
20.	General repair shops	10,938.03	2,635.80
21.	Shop machinery and tools	10,156.25	10,156.25
22.	Engine houses, turntables and cinder pits	34,195.96	29,723.15
23.	Track scales	9,629.00	10,467.50
24.	Docks and wharves (incl. coal and ore docks)	.....	.....
25.	Interlocking plants	9,752.00	7,500.00
26.	Signal apparatus	25.00	3,275.00
27.	Telegraph lines and appurtenances	.....	.....
28.	Telephone lines and appurtenances	.....	.....
29.	Adaptation and solidification of roadbed	54,687.36	.....
	Total of items 1 to 29, inclusive	$2,359,289.61	$4,953,624.99
30.	Engineering, superintendence, legal expenses, 4½% State; 10% Railway	106,168.03	495,362.50
	Total of items 1 to 30, inclusive	$2,465,457.64	$5,448,987.49
31.	Locomotives	156,786.00	158,600.00
32.	Passenger equipment	.....	.....
33.	Freight car equipment	600.00	.....
34.	Miscellaneous equipment	1,500.00	2,300.00
35.	Marine equipment	.....	.....
	Total of items 1 to 35, inclusive	$2,624,343.64	$5,609,887.49
36.	*Freight on construction material	13,703.07	.....
	Total of items 1 to 36, inclusive	$2,638,046.71	$5,609,887.49
37.	Contingencies, 5% on total of items 1 to 36	131,902.34	.....
38.	Stores and supplies in Minnesota	.....	.....
	Interest during construction, 4% on the cost of reproduction, items 1 to 36, inclusive, except item 29 (1 year)	103,334.37	.....
	Grand Totals	$2,873,283.42	$5,609,887.49

*For cross ties, rails, track fastenings, switches and frogs.

THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY.

(Minnesota.)

Year Ended June 30th.

	1903	1904	1905	1906	1907	1908	1909
Earnings from operation	$2,687,005.22	$2,379,466 05	$2,365,031.21	$2,548,560.55	$2,480,533.31	$2,298,159.41	$2,480,303.88
Operating expenses	1,462,159.07	1,315,075.28	1,314,400.40	1,412,121.96	1,554,595.49	1,547,793.48	1,646,088.91
Earnings over expenses	1,224,846.15	1,064,390.77	1,050,630.81	1,136,438.59	925,937.82	750,365.93	834,214.97
Taxes	85,936.87	76,066.78	74,197.24	108,234.14	124,474.58	100,276.45	103,048.45
Earnings over expenses and taxes	1,138,909.28	988,323.99	976,432.57	1,028,204.45	801,463.24	650,089.48	731,166.52
*Other income	84,032.49	64,154.75	78,420.78	81,056.11	94,514.42	92,287.98	63,306.06
Net earnings	1,222,941.77	1,052,478.74	1,054,853.35	1,109,260.56	895,977.66	742,377.46	794,472.58

*This includes—
Rentals,
Hire of equipment,
Material premium,
Cash discount,
Unclaimed wages,
Outside operations.

And does not include—
Interest on investments,
Dividends on stock.
Interest and exchange.

COMPLAINANT'S EXHIBIT 33-SCOTT.

SECTION A.

THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY.

(Entire System.)

Year Ended June 30th.

	1903	1904	1905	1906	1907	1908	1909
Earnings from operation	$3,265,472.37	$2,850,565.17	$3,076,755.89	$3,726,665.50	$3,873,668.35	$3,826,516.07	$4,171,315.17
Operating expenses	1,908,667.24	1,690,091.81	1,828,884.87	2,143,727.97	2,380,506.80	2,648,918.92	2,845,606.08
Earnings over expenses	1,356,805.13	1,160,473.36	1,247,871.02	1,582,937.53	1,493,161.55	1,177,597.15	1,325,709.09
Taxes	119,274.75	111,209.24	117,489.93	165,468.59	176,624.58	167,426.45	192,244.14
Earnings over expenses and taxes	1,237,530.38	1,049,264.12	1,130,381.09	1,417,468.94	1,316,536.97	1,010,170.70	1,133,464.95
Other income	161,364.92	180,260.37	147,489.87	94,493.05	103,285.57	210,691.51	153,029.13
Net earnings	1,398,895.30	1,229,524.49	1,277,870.96	1,511,961.99	1,419,822.54	1,220,862.21	1,286,494.08

COMPLAINANT'S EXHIBIT 33-SCOTT—Continued.

SECTION C.

THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY.

Operating Expenses—Minnesota.

Year Ended June 30, 1907.

	Passenger	Freight	Total
Maintenance of way and structures	$89,186.49	$139,863.34	$229,049.83
Maintenance of equipment	78,533.08	234,134.04	312,667.12
Conducting transportation	324,091.68	600,765.10	924,856.78
General expenses	31,564.72	56,457.04	88,021.76
Total	$523,375.97	$1,031,219.52	$1,554,595.49

NOTE—The above checks with report to State, except that in the report to the State $90,047.90 account Car Per Diem and Mileage Balance and $9,585.83 account Hire of Equipment Balance were credited to those accounts under Earnings, which increased Operating Expenses by $99,633.73, and divisions between Freight and Passenger which appear on books of the Company.

COMPLAINANT'S EXHIBIT 33-SCOTT—Continued.

SECTION D.

THE MINNEAPOLIS & ST. LOUIS RAILROAD COMPANY.

Freight and Passenger Revenues for the Year Ended June 30, 1907, Separated Between Minnesota Intrastate and Minnesota Interstate.

	Minnesota Intrastate	Minnesota Interstate	Total
Freight revenue	$534,696.66	$1,180,155.91	$1,714,852.57
Passenger revenue	352,008.52	298,258.28	650,266.80
Total	$886,705.18	$1,478,414.19	$2,365,119.37
Per Cent	37.49%	62.51%	100.00%